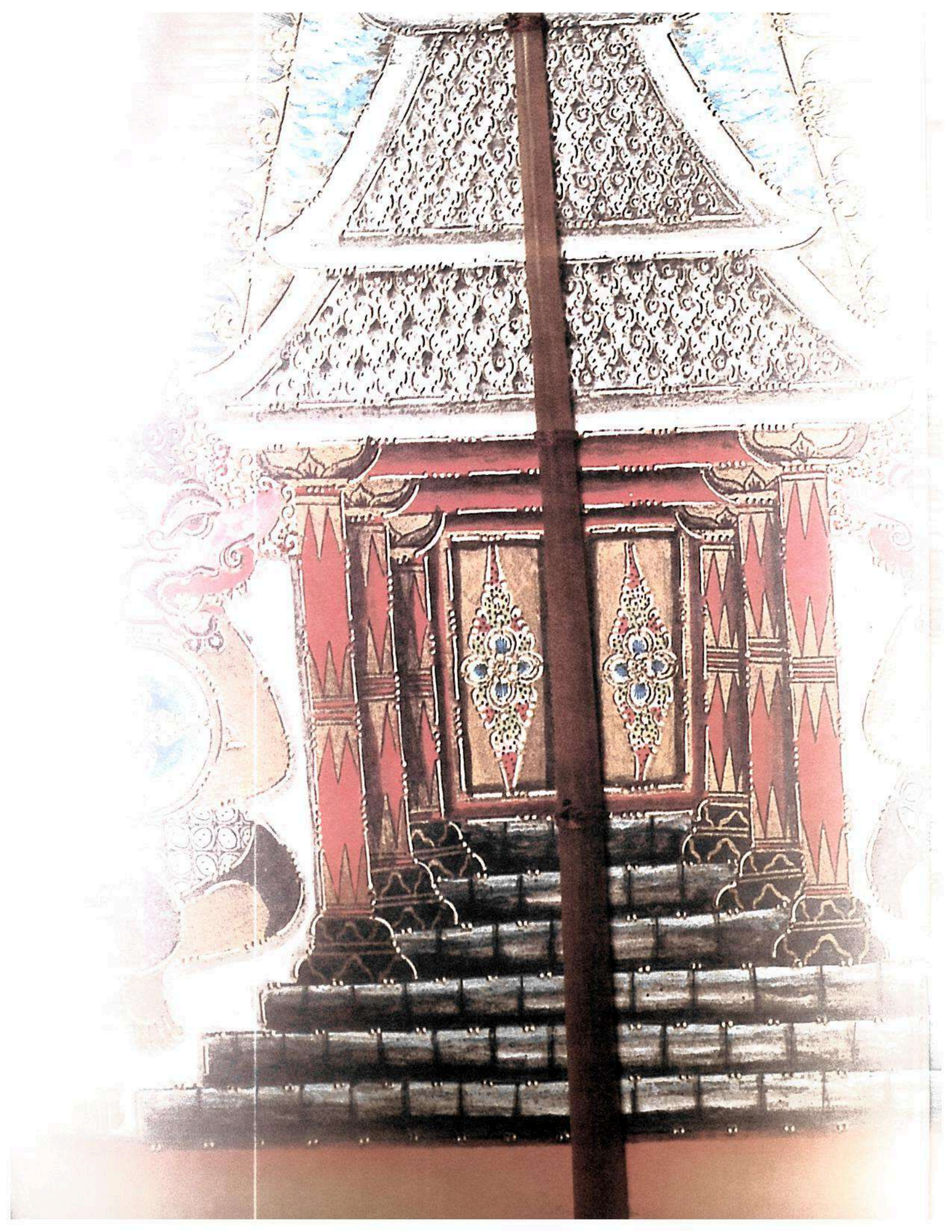
ANNUAL REPORT 2000

PT Bank Central Asia Tbk.



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Pilar Pencapaian Misi PT Bank Central Asia Tbk.

MISI

Dengan menerapkan manajemen profesional,
BCA turut menunjang pembangunan ekonomi Indonesia,
memberikan jasa perbankan yang beragam dan berkualitas tinggi,
khususnya kepada nasabah retail komersial melalui jaringan kantor cabang
yang tersebar luas serta mencapai *return on assets*
di atas rata-rata industri perbankan nasional.

KEBIJAKAN

Kebijakan perusahaan untuk mencapai misi BCA :

- Pertumbuhan perusahaan selalu didasarkan pada prinsip kehati-hatian.
- Aktivitas perbankan senantiasa mematuhi ketentuan pemerintah, khususnya Bank Indonesia dan dilaksanakan secara efisien.
- Perkembangan teknologi maju senantiasa dimanfaatkan secara optimal.
- Pengelolaan sumber daya manusia didasarkan pada prinsip transparansi dan ekualitas serta apresiasi bagi tenaga profesional yang memiliki motivasi serta dedikasi tinggi terhadap layanan prima, baik internal maupun eksternal.

Strategi	Sasaran
Memperkuat posisi Bank BCA sebagai Agen Penyelesaian Pembayaran • Memperluas jaringan distribusi dan jangkauan kepada Nasabah • Memperluas produk-produk pelayanan pembayaran Nasabah. • Investasi dalam teknologi guna mendukung perluasan jaringan distribusi dan produk-produk pelayanan nasabah	• Pendapatan *fee income* • Sumber pendanaan berbiaya rendah • Jumlah nasabah yang besar
Meningkatkan Aktiva Produktif yang menguntungkan • Meningkatkan kredit Korporasi dan Retail • Mengembangkan kredit Konsumen sebagai tambahan atas kredit Korporasi dan Retail yang sudah ada. • Mengakuisisi portfolio kredit BPPN yang telah direstrukturisasi.	• Meningkatkan laba dan pangsa pasar • Menekan risiko kredit
Membangun Bank BCA sebagai institusi perbankan terkemuka • Bantuan teknis dari institusi International dibidang manajemen organisasi dan risiko perbankan • Reorganisasi Bank BCA sehingga memiliki sistem pengendalian risiko yang terintegrasi • Membangun *good corporate governance* dan *credit culture*	• *Customer-focused organization* • Manajemen risiko • *Good corporate governance*

MANAJEMEN YANG SOLID DAN TRANSPARAN

- Memisahkan fungsi manajemen dengan kepemilikan
- Meningkatkan fungsi organisasi
- Meningkatkan kualitas SDM dan profesionalisme

The Supporting Pillars of PT. Bank Central Asia Mission

MISSION

Through implementation of professional management, Bank BCA participates in building the Indonesian economy by providing a wide range of quality banking services that are targeted mainly to retail and commercial customers, using its extensive network of branches that are spread throughout the country, and achieves the Return on Asset at a rate that exceeds the average rate for the national banking industry.

POLICIES

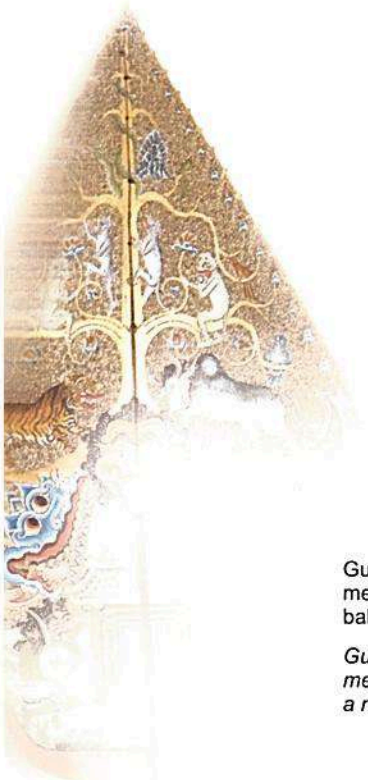
The corporate policies for accomplishing the Bank's mission are as follows:

* *Company growth should always be accomplished with adherence to the principle of prudence.*
* *Every banking activity should comply with all government regulations, particularly those issued by Bank Indonesia, and it should be efficiently executed.*
* *Advancements in technology should be optimally utilized.*
* *Human resources should be managed based on the principles of transparency and equality. Due appreciation should be given to professionals with strong motivation and dedication in delivering high quality services, both internally and externally.*

Strategies	Targets
To reinforce Bank BCA's position as the leading payment settlement agency by: * *Expanding its distribution network and its reach to customers* * *Expanding the range of its payment service products for customers, and* * *Investing in technologies that will support the expansion of the distribution network and payment service products for customers.*	* *Fee-based revenues* * *Low-cost funds* * *Large customer base*
To increase Bank BCA's most profitable earning assets by: * *Increasing corporate and retail loans* * *Developing consumer loan products to supplement existing corporate and retail credits* * *Acquiring the loans portfolio already restructured by IBRA*	* *Increase in profit and market share* * *Limited credit risk*
To continue building Bank BCA into a leading banking institution by: * *Securing technical assistance from international institutions with expertise in banking organization and risk management* * *Reorganizing the Bank to ensure that an integrated system for risk control is functioning effectively* * *Establishing a good corporate governance and credit culture*	* *Customer-focused organization* * *Effective management of risk* * *Good corporate governance*

A SOLID AND TRANSPARENT MANAGEMENT

- *Separation of the management functions from ownership*
- *Optimization of the organizational functions*
- *Improvement of the quality of HR and professionalism*



Gunungan atau juga disebut "Kayon" yang
mempunyai arti hidup, menjadi lambang
babak baru menuju keberhasilan dan kemakmuran.

Gunungan which also called "Kayon"
means "live" symbolizes
a new stage toward success and prosperity.

(Konsolidasi, Audit, untuk tahun yang berakhir pada 31 Desember)
(Audited, Consolidated at of for the year Ended December 31)

IKHTISAR KEUANGAN	1996	1997	1998	1999	2000	FINANCIAL HIGHLIGHTS
Neraca (dalam miliar Rupiah)						**Balance Sheet** (in billions Rupiah)
Jumlah Aktiva	35.825	52.915	67.928	96.450	96.188	Total Assets
Kas dan Aktiva Liquid Lainnya	10.463	10.721	13.615	26.478	23.203	Cash & Equivalents
Kredit - kotor	22.984	39.940	49.956	4.101	8.165	Loan - gross
Obligasi Pemerintah	-	-	-	60.877	59.585	Government Bonds
Aktiva Tetap	691	860	886	1.854	2.053	Fixed Assets
Dana Pihak Ketiga	31.098	43.989	57.604	86.803	86.073	Third-Party Funds
Giro	5.511	9.388	6.602	13.448	16.208	Demand
Tabungan	12.228	15.593	10.806	31.185	40.467	Saving
Deposito	13.359	19.008	38.196	42.170	29.398	Time
Pinjaman yang diterima	1.041	2.982	31.895	3.055	1.868	Fund Borrowings
Modal Sendiri	1.687	1.985	(25.524)	5.121	7.005	Shareholders' Equity
Laba Rugi (dalam miliar Rupiah/kecuali laba per saham)						**Income Statement** (in billions Rupiah/except profit per share)
Pendapatan Bunga Bersih	723	921	(14.927)	(4.213)	2.274	Net Interest Income
Pendapatan Operasional Lainnya	322	512	437	6.071	946	Other Operating Income
Beban Operasional Lainnya	(679)	(867)	(4.971)	(1.211)	(1.627)	Other Operating Expense
Penyisihan Penghapusan Aktiva Produktif	(136)	(355)	(9.980)	(382)	(28)	Provision for Earning Assets
Pendapatan (beban) Non Operasional	21	15	(213)	(31)	39	Non-Operating Income (Expense)
Laba/Rugi Sebelum Pajak Penghasilan	251	226	(29.654)	234	1.604	Pre-tax Profit
Laba/Rugi Tahun Berjalan	171	150	(28.403)	641	1.802	Net Profit
Laba/Rugi per saham	85.398	74.742	(14.201.758)	313	612	Net Profit per share
Laba/Rugi bersih setelah kuasi reorganisasi selama 2 bulan (hanya Nov. dan Des 2000, dalam Rupiah)	-	-	-	-	714	Net Profit after Quasi Reorganization (Nov and Des 2000 only, in Rupiah)
Rasio Keuangan						**Financial Ratios**
Rasio laba terhadap rata-rata aktiva	0,56 %	0,36 %	-39,82 %	0,80 %	1,81 %	Return on Average Asset
Rasio laba terhadap rata-rata ekuitas	10,54 %	8,44 %	n.m.	n.m.	31,42 %	Return on Average Equity
Net Interest Margin	2,65 %	2,53 %	-23,07 %	-6,24 %	2,56 %	Net Interest Margin
Rasio kecukupan modal (dengan DIT)	8,49 %	7,52 %	-38,73 %	42,90 %	41,43 %	Capital Adequacy Ratio (with DIT)
Rasio Kecukupan Modal (tanpa DIT)	-	-	-41,40 %	35,55 %	35,10 %	Capital Adequacy Ratio (without DIT)
Rasio Kredit thd. Dana Pihak Ketiga	73,96 %	90,80 %	86,72 %	4,72 %	9,49 %	Loan to Deposit Ratio
Rasio NPL thd. Jumlah Loan	0,85 %	0,93 %	84,49 %	8,92 %	4,24 %	NPL Percentage to Total Loan
Indikator Utama Lainnya						**Other Key Indicators**
Jumlah Rekening (dalam ribuan)	5.425	7.482	7.623	8.033	7.803	Number of Accounts (in thousands)
Jumlah Cabang	444	767	799	799	798	Number of Branches
Jumlah ATM	1.023	1.782	1.722	1.858	2.072	Number of ATM
Jumlah EDC Terminal (debit & credit card)	-	-	323	14.383	19.660	Number of EDC Terminals (debit & credit card)
Jumlah Kartu ATM (dalam ribuan)	2.312	4.479	4.649	5.235	5.257	Number of ATM Card (in thousands)
Jumlah Kartu Kredit (dalam ribuan)	202	252	231	259	351	Number of Credit Card (in thousands)

Perdagangan Saham BCA *		**BCA Share***
Jumlah Saham Biasa	2.943.986.000	Number of Common Stock
Harga Saham pada Tahun 2000 (dalam rupiah)		Price in 2000 (in Rupiah)
Tertinggi	1.740	Highest
Terendah	1.400	Lowest
Harga Penawaran (IPO)	1.400	Offering Price (IPO)
Harga Penutupan Tahun 2000	1.675	Closing Price in 2000
Harga Penutupan rata-rataTahun 2000	1.529	Average Closing Price in 2000

** Initial Public Offering on 31 May 2000*
n.m. = not meaningful
Penulisan angka pada tabel di halaman ini dan pada semua grafik di halaman-halaman berikutnya menggunakan aturan dalam bahasa Indonesia
All figures both in this page and in all graphics in the following pages are written in accordance with the rule of Bahasa Indonesia

Sambutan Presiden Komisaris

M. Djoeana Koesoemahardja

Pada tahun 2000 perekonomian Indonesia sudah mulai pulih dari krisis berkepanjangan yang melanda Indonesia sejak tahun 1997. Produk domestik bruto memperlihatkan pertumbuhan sekitar 5% dibandingkan dengan 0,31% pada tahun 1999.

Sungguhpun demikian pemulihan ekonomi selama tahun 2000 ternyata diikuti oleh meningkatnya tekanan - tekanan kenaikan harga, terutama sejak pertengahan tahun 2000. Hal ini disebabkan oleh karena Pemerintah ingin mengurangi berbagai subsidi untuk mendorong pembentukan harga berdasarkan mekanisme pasar. Sementara itu sisi penawaran yang pada dasarnya masih rawan dengan berbagai permasalahan struktural kurang dapat mendukung peningkatan di sisi permintaan. Dalam menghadapi keadaan yang demikian ini terpaksa diterapkan kebijakan moneter yang lebih ketat dengan meningkatkan suku bunga secara proporsionil.

Laju inflasi pada tahun 2000 tercatat sebesar 9,35%. Disamping itu melemahnya nilai tukar Rupiah yang lebih besar dari yang diperkirakan juga telah mendorong lebih tingginya laju inflasi. Tekanan terhadap Rupiah meningkat terutama mulai bulan April 2000, sebagai akibat situasi sosial-politik dan keamanan menjelang sidang umum MPR bulan Agustus 2000. Mata uang Amerika Serikat menguat terhadap hampir semua mata uang utama, dan permintaan valuta asing untuk pembayaran utang luar negeri meningkat. Dengan demikian kurs Rupiah menjadi terlalu rendah dan tidak sesuai dengan perkembangan fundamental perekonomian.

Perkembangan tersebut di atas mengakibatkan pertumbuhan ekonomi Indonesia ditandai dengan melambatnya pertumbuhan sektoral dan melemahnya konsumsi, seperti misalnya di sektor pertanian. Pada tahun 1999 sektor pertanian memberikan sumbangan yang berarti pada pertumbuhan PDB. Pada tahun 2000 sektor pertanian mengalami kontraksi dari 2,08% menjadi 0,37%. Hal ini disebabkan oleh berkurangnya daerah panen, walaupun lahan sawahnya meningkat.

Mengenai sektor perbankan, dapat dikemukakan bahwa kinerja perbankan nasional telah menunjukkan perbaikan . Perbaikan ini nampak pada perbaikan struktur permodalan, penurunan *Non Performing Loan (NPL)*, perbaikan *Net Interest Margin (NIM)* dan spread yang positif. Penyaluran kredit baru secara umum mengalami peningkatan sejalan dengan membaiknya prospek usaha, meskipun belum terlalu menggembirakan.

Dalam tahun yang penuh tantangan ini Bank BCA mengambil suatu langkah strategis dengan mengubah statusnya menjadi perusahaan publik, dan membuka kesempatan bagi masyarakat pemodal dalam dan luar negeri untuk ikut memiliki Bank BCA. Sesuai dengan LoI,

In the year 2000 the Indonesian economy started to recover from a protracted crisis that had been plaguing Indonesia since 1997. Gross domestic product recorded a growth of approximately 5% compared to 0.31% in the preceding year.

However, the economic recovery seemed to be pressured by higher prices, especially since the middle of the year. This was due to the Government's eagerness to reduce subsidies to create market-driven prices. In the meantime the supply side which was laden with a multitude of structural plight failed to meet the increasing demand. In such a situation, tighter monetary policy was enforced by increasing interest rates proportionately.

Inflation rate reached a level of 9.35%. The higher-than-expected rupiah depreciation had also pushed inflation even higher. Rupiah began to receive stronger pressure in April 2000 caused by socio-political and security concerns approaching the August general session of the People's Consultative Assembly. All of which were coupled with the strengthening of United States currency against major currencies and a strong demand for foreign currency for foreign debt settlement. These phenomena have caused rupiah to be undervalued and no longer commensurate with economic fundamental growth.

The foregoing development led to slower sectoral growth and lower consumption in agricultural sector. In 1999 the agricultural sector made a large contribution to GDP growth. In 2000 this sector contracted from 2.08% to 0.37% due to smaller harvest area in spite of wider plantation field.

The national banking sector on the other hand showed some improvement. This was seen in improved capital structure, lower non-performing loans, better net interest margin and positive spread. Though not on a large sale, there were new loan disbursements as business slowly recovered.

In this challenging year, BCA made a strategic move by converting into a publicly listed company, opening the door to foreign and domestic investors to participate in BCA ownership. In accordance with the Letter of Intent, the Government is planning to divest its ownership in BCA in 2001 subject to the approval of the House of Representatives.

BCA's overall performance in 2000 showed encouraging results, having achieved a profit before income tax of Rp 1,604 trillion which was way above projection. Loans also increased beyond expectation to reach Rp 8.165 trillion.

Dari kiri ke kanan
From left to right

Sumantri Slamet I.S.
M. Djoeana Koesoemahardja
Djunaedi Hadisumarto
Jerry Ng

pemerintah merencanakan untuk melakukan divestasi kepemilikan saham pemerintah di Bank BCA pada tahun 2001 setelah mendapat persetujuan DPR.

Kinerja Bank BCA di tahun 2000 secara umum menunjukan hasil yang menggembirakan dengan mencapai laba sebelum pajak penghasilan sebesar Rp 1.604 triliun yang jauh melampaui target yang ditetapkan. Pertumbuhan kredit juga melampaui target yang ditetapkan yaitu mencapai Rp 8,165 triliun. Hal ini tidak terlepas dari kerja keras seluruh staff dan jajaran manajemen Bank BCA.

Selama tahun 2000 Bank BCA telah menerima beberapa penghargaaan antara lain sebagai 1999 *Best Domestic Bank in Indonesia* dari Euromoney, *Best Domestic Commercial Bank in Indonesia* dari Finance Asia, *Best Newly Listed Company* dari Asiamoney, peringkat ke10 dalam peraih profit terbesar dari Asiaweek, dan *Outstanding Achievement and Success in the Category of Indonesian Capital Market* dari IFR Asia.

Untuk itu, Dewan Komisaris mengucapkan terima kasih dan penghargaan kepada segenap manajemen dan karyawan atas kerja keras, sumbangan pikiran dan tenaga dalam memajukan perusahaan. Kami juga mengucapkan terima kasih kepada segenap nasabah dan mitra usaha Bank BCA atas segala dukungan dan kerjasamanya selama ini.

Kami berharap ditahun mendatang perbaikan perekonomian Indonesia akan lebih cepat dan Bank BCA dapat tetap berprestasi dan lebih meningkatkan kinerjanya.

This accomplishment was attributable to the hard work of the management and staff members.

In 2000 BCA was granted a few awards, among others 1999 Best Domestic Bank in Indonesia from Euromoney, Best Domestic Commercial Bank in Indonesia from Finance Asia, Best Newly Listed Company from Asia Money, the 10th Largest Profit Earner from Asiaweek, and Outstanding Achievement and Success in the category of Indonesian Capital Market from IFR Asia.

The Board of Commissioners appreciates and thanks the management and staff members for their concerted efforts in steering the Bank forward. Our gratitude also goes to all BCA's customers and business partners for their support and cooperation.

We hope in the coming year Indonesia will see a speedier economic recovery and BCA will perform even better.

PT Bank Central Asia Tbk.

M. Djoeana Koesoemahardja
Presiden Komisaris
Chairman

Sambutan Presiden Direktur
Message from the President Director

D.E. Setijoso

Kondisi perekonomian Indonesia pada tahun 2000 telah mulai menunjukkan perbaikan yang ditandai dengan bertumbuhnya perekonomian dan dunia usaha nasional. Di sektor perbankan, kredit mulai disalurkan lagi dan aktivitas perbankan sebagai intermediasi keuangan berangsur-angsur mulai pulih kembali. Namun demikian, belum stabilnya masalah hukum dan keamanan nasional kurang menciptakan iklim yang kondusif untuk mengembalikan kepercayaan dunia internasional terhadap Indonesia. Menyadari kesempatan dan rintangan tersebut, Bank BCA melakukan berbagai upaya untuk meningkatkan kinerjanya, dan pada tahun 2000 Bank BCA telah berhasil memulihkan kondisinya dari bank yang berada dalam program penyehatan BPPN menjadi bank publik yang sehat.

Dengan upaya keras untuk mengembalikan kepercayaan masyarakat, Bank BCA berhasil mengumpulkan dana pihak ketiga menjadi sebesar Rp 86,1 triliun pada akhir tahun 2000. Bank BCA selalu menjaga likuiditasnya dalam posisi yang konservatif dimana pada akhir tahun 2000 total likuiditas Bank BCA berjumlah Rp 23,2 triliun dengan Rp 15,0 triliun berupa *secondary reserve*.

Pada tahun 2000 Bank BCA berhasil memperoleh laba yang cukup besar. Laba sebelum pajak penghasilan meningkat 585,47% dari Rp 234 miliar tahun 1999 menjadi Rp 1.604 miliar tahun 2000. Dengan laba sebesar itu imbal jasa rata-rata aktiva *(return on average assets)* tahun 2000 tercatat sebesar 1,81% dan imbal jasa rata-rata ekuitas *(return on average equity)* sebesar 31,42%. Selain ditunjang peningkatan *income*, perolehan laba yang besar ini juga dibarengi dengan peningkatan efisiensi. *Cost efficiency ratio* pada akhir tahun 2000 berhasil ditekan menjadi sebesar 49,67% dari tahun sebelumnya sebesar 64,91%.

Selain memperoleh laba yang cukup besar, selama tahun 2000 Bank BCA juga berhasil meningkatkan kualitas aktiva produktifnya. Total kredit naik sebesar 99,10% dari Rp 4,1 triliun pada akhir 1999 menjadi Rp 8,2 triliun pada akhir 2000. Pertumbuhan kredit tersebut berasal baik dari pertumbuhan internal *(organic growth)* maupun dari pembelian kredit dari pihak ketiga dan BPPN. Kualitas portofolio kredit Bank BCA berhasil diperbaiki yang terbukti dengan menurunnya rasio *NPL* dari 8,92% tahun 1999 menjadi 4,24% tahun 2000. Rasio kecukupan modal Bank BCA (hanya induk perusahaan saja) tahun 2000 adalah sebesar 33,84%, jauh melampaui ketentuan minimum Bank Indonesia yaitu 4%.

Bank BCA terus menerus mengembangkan kompetensi utamanya dalam memberikan layanan pemrosesan berbagai macam transaksi kepada para nasabahnya dengan menjadi agen pembayaran dan penyelesaian terkemuka di Indonesia. Untuk itu Bank BCA senantiasa mengembangkan seluruh *delivery channel* baik berupa peningkatan kualitas layanan dari 794 kantor cabang domestik maupun berupa

In the year 2000 the Indonesian economy began to show signs of recovery, marked with the nationwide economy and business growth. Banks started disbursing new loans and gradually resuming their activities as financial intermediary. However, security anxiety and legal uncertainty were not conducive to regaining international trust in the country. Aware of the existence of these opportunities and obstacles, BCA made every effort to improve its performance, and in 2000 it made a major turn-around from being a bank under IBRA's restructuring program to becoming a healthy listed bank.

Having made firm efforts to recover public trust, BCA successfully mobilized third party funds to reach Rp 86.1 trillion at the end of 2000. BCA has consistently maintained a conservative liquidity position, and at yearend 2000 its total liquidity amounted to Rp 23.2 trillion, including Rp 15.0 trillion in secondary reserve.

In 2000 BCA earned a handsome amount of profit. Profit before tax increased 585.47% from Rp 234 billion in 1999 to Rp 1,604 billion in 2000. With that sizable amount of profit, return on average assets was recorded at 1.81% and return on average equity was 31.42%. The large profit was not only caused by higher income but also by enhanced efficiency. Cost efficiency ratio at yearend 2000 was pressed down to 49.67% from 64.91% the preceding year.

Besides earning a large amount of profit, in 2000 BCA made improvements to the quality of its earning assets. Total loan increased 99.10% from Rp 4.1 trillion at end of 1999 to Rp 8.2 trillion at end of 2000 coming from organic growth and loan take over from IBRA and third parties. The better quality of loan portfolio was reflected in lower non-performing loans (NPL) ratio which went down from 8.92% in 1999 to 4.24% in 2000. Capital adequacy ratio (CAR) of BCA alone (parent company only) set a record of 33.84%, far above Bank Indonesia's minimum requirement of 4%.

BCA constantly develops its core competence of processing various transactions, becoming Indonesia's leading payment settlement agency. For that purpose BCA continues to develop its delivery channels, improving the service of its 794 domestic branches as well as ameliorating the variety, quality and quantity of its electronic banking network. The number and features of ATM terminals are continuously expanded to provide comfort and convenience for customers in conducting their banking transactions through BCA ATM. Other electronic delivery channels like internet banking and BCA Link cash management were launched in 2000 to enrich the variety of BCA's delivery channels.

Dari kiri ke kanan
From left to right

Fero Poerbonegoro
Jahja Setiaatmadja
Djohan Emir Setijoso
Suyono Sudirun
I Dewa Gde Suthapa
Aswin Wirjadi

peningkatan ragam, kualitas, dan kuantitas jaringan *electronic banking*. Jumlah dan fitur-fitur ATM terus menerus dikembangkan untuk lebih memberikan kemudahan dan kenyamanan kepada nasabah dalam melakukan transaksi perbankan melalui ATM BCA. Demikian pula dengan *electronic delivery channel* lainnya yaitu *internet banking* dan *cash management BCA Link* yang mulai dikembangkan pada tahun 2000 untuk menambah keragaman *delivery channel* BCA.

Keanekaragaman *delivery channel* yang dimilikinya serta perannya sebagai agen pembayaran nasional telah memberikan kontribusi kepada Bank BCA dalam peningkatan *fee-based income*, pengoptimalan komposisi dana, dan pada akhirnya penekanan *cost of fund*. Nasabah tertarik melakukan transaksi dan menempatkan dana di Bank BCA bukan semata-mata untuk menikmati suku bunga yang ditawarkan tetapi lebih untuk memenuhi kebutuhan dan mendapat kenyamanan dalam bertransaksi. Selain itu, dengan menjadi bank yang mampu memberikan berbagai layanan pemrosesan transaksi, Bank BCA berhasil membangun *customer base* yang besar yang saat ini telah menjadi salah satu keunggulan Bank BCA.

Menguatnya posisi Bank BCA sebagai agen pembayaran terkemuka nasional telah memberi Bank BCA sebuah dasar yang kokoh untuk menjalankan fungsi intermediasi keuangan. Porsi kredit dibandingkan total aktiva atau total deposito masih rendah, karena situasi di tahun 2000 tidak memungkinkan Bank BCA menyalurkan kredit dalam jumlah besar Namun demikian, melalui pembenahan menyeluruh yang telah dijalankan selama tahun 2000 atas sistem informasi nasabah *(customer information system)* dan *data*

The variety of its delivery channel and the role it plays as nationwide payment settlement agency have contributed to increasing fee-based income, optimizing deposit mix, and eventually lowering cost of fund. Customers are attracted to bank with BCA not merely to benefit from the interest rates offered but more to satisfy their needs and to enjoy the convenience in banking. By becoming a bank well geared to process various transactions, BCA has successfully built a large customer base which is currently one of its main features.

BCA's strengthening position as a leading nationwide payment settlement agency has established a strong footing for BCA to assume its financial intermediary role. The ratio of loan to total assets or total deposits was still on the low side, because the situation in 2000 was not favorable for BCA to disburse loans in large amounts. However, through an overall reorganization of its customer information system and data warehousing during 2000, BCA is now ready to again develop its loan portfolio, capitalizing on its existing large customer base. In the future, BCA will spread its portfolio more evenly to reach a more balanced composition among small, medium-sized and corporate loans. In making decisions and conducting activities to augment loan portfolio, BCA always places credit quality at the top of its list of priorities. In line with this principle, BCA has set up Credit Risk Management Unit and Credit Quality Assurance Unit to ensure that quantity and quality of credit grow at equal pace.

Sambutan Presiden Direktur

warehousing, Bank BCA telah siap untuk mulai mengembangkan lagi pertumbuhan kreditnya dengan memanfaatkan *customer base* yang ada. Di masa yang akan datang, Bank BCA akan berusaha memiliki portofolio kredit yang seimbang antara kredit usaha kecil dan menengah serta kredit korporasi. Dalam mengambil keputusan dan melakukan kegiatan untuk meningkatkan portofolio kredit, Bank BCA tetap mengutamakan kualitas kredit. Sejalan dengan pendirian ini, Bank BCA telah membentuk Unit Manajemen Risiko Kredit dan Unit Evaluasi Kualitas Kredit untuk memastikan kuantitas dan kualitas kredit berkembang secara berimbang.

Selama tahun 2000, Bank BCA telah mengambil langkah-langkah pengembangan kelembagaan *(institutional building)*. Peningkatan kualitas sumber daya manusia menjadi salah satu prioritas utama Bank BCA dalam upaya meningkatkan produktivitas dan efisiensi perusahaan. Bank BCA juga telah membentuk unit-unit yang bertugas mengembangkan tata praja perusahaan *(good corporate governance)* dan manajemen risiko yang sesuai dengan standar internasional. Sebagai salah satu langkah strategis pada tahun 2000, Bank BCA melakukan penawaran umum saham perdana kepada masyarakat dalam maupun luar negeri di Asia, USA dan Eropa. Saham yang ditawarkan berjumlah 22,5% dari seluruh saham yang ditempatkan yang merupakan saham milik Pemerintah Republik Indonesia, dan dicatatkan di Bursa Efek Jakarta dan Bursa Efek Surabaya pada tanggal 31 Mei 2000 dengan harga penawaran perdana Rp 1.400 per lembar saham.

Di tahun 2001 Bank BCA akan berusaha meningkatkan prestasi yang telah dicapai selama tahun 2000 dengan memperkuat posisinya sebagai agen pembayaran terkemuka. Dari sisi perolehan dana, Bank BCA akan tetap berupaya mempertahankan komposisi dananya *(deposit mix)* yang sebagian besar merupakan simpanan berbiaya bunga rendah. Dan dalam upaya meningkatkan kualitas aktiva produktifnya, Bank BCA akan tetap mengutamakan prinsip kehati-hatian dan kualitas kredit dalam mendorong pertumbuhan kreditnya. Sejalan dengan perkembangan dan kemajuan yang dicapai, pengembangan kelembagaan juga mendapat perhatian khusus pada tahun 2001, yang antara lain tercermin dalam penerapan tata praja perusahaan dan pengelolaan risiko yang hati-hati.

Bank BCA telah berhasil mengatasi masa-masa sulit di bulan Mei 1998 dan mencapai kinerja yang baik berkat kepercayaan masyarakat dan kerja keras seluruh karyawan serta dukungan setia dari nasabah. Untuk itu Direksi mengucapkan terima kasih yang sebesar-besarnya kepada nasabah, karyawan, pemegang saham, dan masyarakat yang telah memberikan dukungan dan kerja sama yang sangat baik. Dengan berbekal keyakinan bahwa setiap kesulitan adalah sebuah tantangan, Bank BCA menyongsong tahun 2001 dengan penuh optimisme.

During 2000 BCA took steps to facilitate institutional building. Human resource development was one of BCA's top priorities aimed at increasing productivity and efficiency. The Bank formed a few units to be in charge of good corporate governance and international standard risk management. As a strategic move in 2000, BCA launched a stock initial public offering to investors at home and in Asia, USA and Europe. The shares offered made up 22.5% of all issued shares, which belonged to the Government of Indonesia, and were listed on the Jakarta Stock Exchange and Surabaya Stock Exchange on 31 May 2000 at an offering price of Rp 1,400 per share.

In 2001 BCA will strive to achieve an even better performance than 2000, strengthening its position as a leading payment settlement agency. On funding side, BCA will maintain its current deposit mix which consists mainly of low cost savings. To improve earning assets quality BCA will continue to stress on prudent principles and high quality loan in augmenting its portfolio. As the Bank grows and prospers, institutional building will receive special attention in 2001, which will be reflected in good corporate governance and prudent risk management.

BCA has endured the trying period of May 1998 and has performed well with the support of public trust, employees' hard work and customer loyalty. For all its achievements, the Board of Directors is grateful to the customers, employees, shareholders and public who lend their strong support and good cooperation. With a conviction that each difficulty is a challenge, BCA will usher in the year 2001 with optimism.

PT Bank Central Asia Tbk.

DE Setijoso
Presiden Direktur
President Director

Menjadi Perusahaan Publik

" Penawaran umum perdana saham BCA merupakan salah satu langkah strategis bank pada tahun 2000 "

Setelah berada dibawah program penyehatan Badan Penyehatan Perbankan Nasional (BPPN) sejak tanggal 28 Mei 1998 akibat krisis ekonomi yang melanda Indonesia sejak pertengahan tahun 1997 dan adanya krisis kepercayaan masyarakat terhadap sektor perbankan, Bank BCA berhasil memulihkan bahkan meningkatkan kinerjanya, serta berhasil mendapatkan kembali kepercayaan masyarakat. Bank BCA kembali berada dalam pengawasan Bank Indonesia pada tanggal 25 April 2000.

Dalam situasi ekonomi yang masih belum menggembirakan, pada awal tahun 2000 Bank BCA mengambil langkah strategis dengan melakukan penawaran umum saham perdana kepada masyarakat dalam maupun luar negeri seperti negara-negara di Asia, USA dan Eropa. Saham yang ditawarkan berjumlah 22,5% dari seluruh saham yang ditempatkan atau 662.400.000 lembar saham biasa atas nama yang merupakan saham milik Pemerintah Republik Indonesia yang dalam hal ini diwakili oleh BPPN pada harga penawaran Rp 1.400 per saham.

Seluruh saham yang ditawarkan dalam penawaran umum ini merupakan saham milik BPPN sehingga Bank BCA tidak menerima dana hasil penawaran umum tersebut.

Saham yang ditawarkan dalam penawaran umum ini dicatatkan pada Bursa Efek Jakarta dan Bursa Efek Surabaya pada tanggal 31 Mei 2000. Dengan berubahnya status Bank BCA dari perusahaan tertutup menjadi perubahaan terbuka (publik), masyarakat kini dapat memonitor dan mengawasi kinerja dan perkembangan Bank BCA secara langsung.

" In 2000 BCA made a strategic move by launching a stock initial public offering "

After being placed under IBRA's restructuring program starting 28 May 1998 following the economic crisis that plagued the country since mid 1997 and the public loss of confidence in the banking sector, BCA has successfully recovered and even improved its performance and regained public trust. As a healthy bank, BCA was placed back under the supervision of Bank Indonesia on 25 April 2000.

Amidst the persistently troubled economy, in early 2000 BCA made a strategic move by launching an initial public offering of shares to domestic and foreign investors in Asia, USA and Europe. A total of 662,400,000 common shares, accounting for 22.5% of total issued shares, owned by the Government of Republic of Indonesia, which in this case is represented by IBRA, were offered to the public at an offered price of Rp 1,400 per share.

All the shares offered for sale belonged to IBRA and therefore BCA did not receive any of the proceeds from the initial public offering.

The shares offered in the public offering were listed on the Jakarta Stock Exchange and Surabaya Stock Exchange on 31 May 2000. With BCA's status conversion to a public company, the public is now free to directly monitor and control its performance and development.

Publik Ekspose - IPO BCA pada bulan April 2000
Public Expose - IPO BCA on April 2000

Kualitas Serta Kemudahan Dari Produk dan Layanan

Quality and Convenience of Products and Services

" Dengan bertumpu pada *core competence* yang dimilikinya, Bank BCA selalu mengembangkan ragam produk dan layanan untuk mendukung tercapainya kinerja usaha yang baik "

Bank BCA dikenal mempunyai jaringan yang luas dan produk serta layanan yang beragam. Untuk tetap dapat melayani nasabahnya dengan baik Bank BCA secara konsisten memperbaiki dan meningkatkan kualitas serta ragam produk dan layanannya. Dengan didukung teknologi yang canggih, inovasi produk dan layanan senantiasa dikembangkan untuk dapat memberi kemudahan dan kenyamanan kepada nasabah untuk melakukan transaksi perbankan di Bank BCA.

Agen Pembayaran Nasional & *Delivery Channels*

Dengan bertumpu pada *core competence* yang dimiliki berupa jaringan yang luas, teknologi yang muktahir, produk dan layanan yang beragam, sumber daya manusia yang profesional, dan *customer base* yang besar, Bank BCA berupaya untuk menjadi agen pembayaran terkemuka (*Payment Settlement Agency*) di Indonesia.

Strategi Bank BCA untuk menjadi agen pembayaran nasional tidak hanya meningkatkan *fee-based income*, tetapi juga menurunkan *cost-of fund*. Dengan Bank BCA menjadi bank yang dapat membantu menyelesaikan pembayaran untuk berbagai macam transaksi, nasabah melakukan transaksi dan menempatkan dana di Bank BCA bukan semata-mata karena suku bunga yang ditawarkan namun lebih karena kebutuhan dan kenyamanan yang diperolehnya. Selain manfaat langsung yang diperoleh Bank BCA berupa *fee-based income* dan biaya dana murah, menjadi agen pembayaran nasional juga memberi manfaat tidak langsung dalam mendorong aktivitas *cross-selling*. Produk yang dikembangkan Bank BCA termasuk pula produk dan layanan bidang perkreditan yang terus menerus ditingkatkan dengan memanfaatkan *customer base* Bank BCA yang besar.

Untuk menjadi agen pembayaran nasional yang utama, Bank BCA secara berkesinambungan mengembangkan ragam produk dan layanannya yang dapat meningkatkan kemudahan dan kenyamanan nasabah dengan terus menerus mengembangkan *delivery channel* BCA, baik dalam peningkatan kualitas layanan *brick & mortar* dari 794 kantor cabang domestik yang ada maupun pengembangan perbankan elektronik. Dengan perbankan elektronik diharapkan nasabah tidak lagi sepenuhnya bergantung pada kantor cabang, tetapi dapat melakukan aktivitas perbankan setiap saat dari berbagai tempat. Saat ini Bank BCA telah mempunyai beragam produk perbankan elektronik, antara lain ATM BCA, Debit BCA, Tunai BCA, *phone banking*, *BCA Link*, *internet banking*, dan segera akan disusulkan dengan *mobile banking*. Di masa depan Bank BCA akan terus konsisten mengembangkan ragam, kualitas, dan kuantitas perbankan elektroniknya untuk menjadi agen pembayaran nasional terkemuka.

" Capitalizing on its core competence, BCA consistently develops its products and services in support of a good business performance "

BCA is known for its extensive network and diverse products and services. To continue providing the best service to its customers BCA consistently enhances the quality and diversity of its products and services. Backed by high technology and a state-of-the-art system, innovative product and service are constantly developed to allow the customers convenience and comfort in doing their banking transactions with BCA.

National Payment Settlement Agency & Delivery Channels

Relying on its core competence like extensive network, the most up-to-date technology, diverse products and services, professional manpower, and large customer base, BCA strives to become a major payment settlement agency of Indonesia.

BCA's strategy to become a national payment settlement agency has brought in not only higher fee-based income but also lower cost of fund. By BCA becoming a bank that can offer payment settlement service in various transactions, customers place their deposits and do their banking transactions with BCA not only for the interest rates they are offered but also for the convenience they enjoy. Besides the direct benefit like fee-based income and low cost of fund, becoming a national payment settlement agency has given BCA the indirect benefit of cross selling opportunities. Various products and services of BCA including lending activities increased as the Bank leveraged its large customer base.

To become a major national payment settlement agency, BCA consistently develops its delivery channels to provide its costumers comfort and convenience in doing banking transactions, either by improving its brick & mortar service from the 794 domestic branches or by launching electronic banking. With electronic banking, the customers are no longer dependent on branch offices, but they can bank anytime from any spot. BCA currently has a number of electronic banking facilities, such as ATM BCA, Debit BCA, Tunai BCA (cash-back facility), phone banking, BCA Link (cash-management facility), and internet banking, and soon will be followed by mobile banking. In the future BCA will continue to develop the variety, quality and quantity of its electronic banking features to realize its vision as a national payment settlement agency.

ATM BCA

Selama tahun 2000, Bank BCA telah menambah jumlah terminal ATM menjadi 2.072 terminal di seluruh Indonesia, meningkat dari 1.858 terminal di tahun 1999. Pada tahun 2000 volume rata-rata transaksi harian berjumlah 890 ribu transaksi dengan total nilai Rp 315 miliar per hari, meningkat dari 687 ribu transaksi dengan total nilai Rp 151 miliar per hari pada tahun 1999. Pemegang kartu ATM *Paspor BCA* pada akhir tahun 2000 berjumlah 5,26 juta. Pendapatan dari ATM yang mencakup biaya administrasi bulanan kartu ATM *Paspor BCA* dan biaya jasa transaksi pembayaran melalui ATM mencapai Rp 239,76 miliar pada tahun 2000. Bank BCA akan terus mempertahankan pendapatan dari ATM ini dengan senantiasa meningkatkan kemampuan dan fitur ATM serta memperluas kerja sama dengan penyelenggara jasa lainnya.

Bekerjasama dengan 53 perusahaan, Bank BCA memberi kemudahan kepada pemegang kartu *Paspor BCA* bukan hanya untuk mengambil uang tunai dan mengecek saldo melalui jaringan ATM, tetapi juga melakukan pembayaran tagihan kartu kredit, telepon, listrik dan lain lain, serta pembelian *voucher* isi ulang.

Jaringan ATM BCA telah terhubung dengan jaringan pembayaran internasional. Semua terminal ATM BCA telah dihubungkan dengan jaringan Visa International dan Master Card International sehingga ATM BCA dapat dimanfaatkan oleh pemegang Kartu Visa, Plus, MasterCard dan Cirrus dari seluruh dunia untuk pengambilan uang tunai dan pengecekan saldo. Selain itu, pemegang Kartu *Paspor BCA* juga dapat melakukan transaksi di mesin ATM yang berlogo Cirrus atau *merchant* debit diseluruh dunia yang memasang logo Maestro. Selain itu, untuk lebih mendorong pertumbuhan *fee-based income* dan memperluas jaringan nasabah dari bank-bank lain, pada tahun 2000 Bank BCA menjalin kerjasama dengan Bank Mega dan Bank Universal untuk pemakaian bersama layanan ATM BCA berupa pengecekan saldo dan penarikan tunai.

Debit BCA dan Tunai BCA

Keunggulan lain dari Kartu *Paspor BCA* adalah kemampuannya untuk berfungsi sebagai kartu debit, yang pada akhir tahun 2000 telah dapat digunakan untuk melakukan pembayaran di 4.966 *merchant* dengan 7.274 *outlet* diseluruh Indonesia. Untuk lebih mendorong pertumbuhan pemakaian layanan Debit BCA, terminal

BCA ATM

During the year 2000 BCA's ATM terminals throughout Indonesia grew in number to 2,072 from 1,858 in 1999. Average daily transaction volume reached 890 thousand items valuing Rp 315 billion per day, or increased from 687 thousand transactions of a daily total of Rp 151 billion in 1999. The number of Paspor BCA ATM cardholders increased to 5.26 million in 2000. ATM Card handling charge and transaction payment fee yielded an income of Rp 239.76 billion in 2000. BCA will keep this income pouring in by improving the ATM capability and features and embracing more service providers.

In association with 53 companies, BCA enables its ATM cardholders not only to withdraw cash and check balances, but also to pay credit card transactions, telephone, electricity and other bills, and buy prepaid cellular phone vouchers.

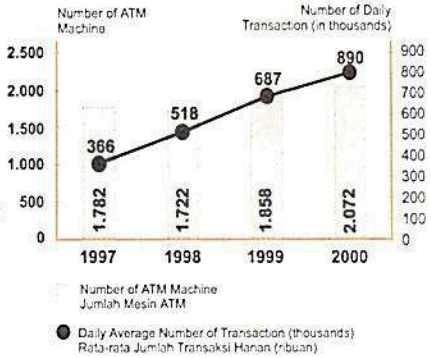
BCA ATM network is linked with international settlement network. All BCA ATM terminals are integrated with VISA International and MasterCard International network so they can be used by VISA, Plus, MasterCard and Cirrus cardholders from all the world to withdraw cash and check balances. In addition, it is possible for Paspor BCA cardholders to complete their transactions at any ATM with the Cirrus logo or with any merchant with the Maestro logo anywhere in the world.

To enlarge fee-based income and to capitalize on the customer base of other banks, BCA has formed a joint-cooperation with Bank Mega and Bank Universal to make use of BCA's ATM services of balance inquiry and cash withdrawal.

BCA Debit and BCA Cash

Another feature of Paspor BCA ATM card is its ability to function as debit card. Since late 2000 it has been possible for the cardholders to make payment at 4,966 merchants with 7,274 outlets throughout Indonesia. To promote the use of BCA Debit, the Bank continuously adds the number of Point of Sales terminals to its network, and

ATM
Transaction Growth



Keuntungan dan Kinerja Usaha
Profitability & Business Performance

Debit Transaction Growth

Point of Sales (POS) terus ditambahkan dimana sampai dengan akhir tahun 2000 jumlah terminal *POS* yang dapat dipakai untuk aplikasi kartu debit telah mencapai 10.242 terminal.

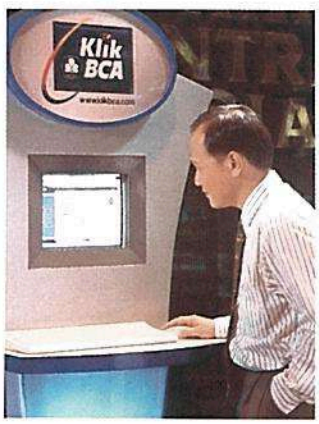
Kemudahan yang ditawarkan ini mendapat tanggapan yang sangat baik dari nasabah Bank BCA. Sejak diperkenalkannya Debit BCA pada semester kedua tahun 1998, volume transakasi terus meningkat. Pada tahun 2000 rata-rata volume transaksi debit yang terjadi mencapai 1,5 juta transaksi per bulan dengan rata-rata total nilai sebesar Rp 348 miliar per bulan.

Pada kuartal keempat tahun 2000, Bank BCA menawarkan kembali satu kemudahan baru pada Kartu *Paspor BCA* yaitu Tunai BCA *(Cash Back)*. Dengan menggunakan kartu *Paspor BCA*, nasabah dapat menarik uang tunai dari *merchant* saat nasabah tersebut membayar dengan Debit BCA. Fasilitas ini diharapkan dapat membantu nasabah untuk menarik uang tunai pada saat berbelanja sekaligus membantu *merchant* yang sedang mempunyai kelebihan uang tunai. Hingga akhir tahun 2000 Tunai BCA telah diterima di 15 *merchant* dengan 176 *outlet*.

Internet Banking

Sesuai dengan komitmen Bank BCA untuk terus mengembangkan *delivery channel*, pada bulan Agustus 2000 telah diluncurkan *internet banking* yang dikenal dengan nama "KlikBCA". Disadari bahwa *internet banking* merupakan hal yang baru di Indonesia, dan untuk memberi edukasi pada nasabah tentang penggunaannya, Bank BCA membuat tampilan dan cara pengoperasian *internet banking* BCA seperti ATM BCA yang sudah lebih dikenal masyarakat.

Pada tahap awal ini *internet banking* Bank BCA memungkinkan nasabah menggunakan fungsi yang sama dengan ATM BCA melalui internet secara *on line*, kecuali fungsi penarikan tunai. Sampai dengan akhir tahun 2000, telah tercatat 53 ribu pendaftar dan 29 ribu pengguna *internet banking* dengan volume transaksi rata-rata perbulan 9.723 transaksi dan total nilai tunai Rp 21,26 miliar per bulan. Fasilitas ini dapat diakses melalui web-site BCA: www.klikbca.com



Untuk tahap berikutnya pada tahun 2001 akan dikembangkan fasilitas lain dari internet banking yaitu fasilitas penyelesaian pembayaran dan penggajian pada bisnis skala kecil dan menengah. Selanjutnya akan dikembangkan pula jasa penyelesaian pembayaran *Business to Customer* dan *Business to Business*.

BCALink

BCALink adalah piranti lunak yang memungkinkan nasabah korporasi Bank BCA memperoleh informasi perbankan dan mengirimkan dana antarrekening di Bank BCA melalui komputer pribadi *(PC)* di kantor masing-masing. Sejak diluncurkan pada Oktober 1999 sampai dengan akhir tahun 2000, Bank BCA telah membangun jaringan *BCALink* dengan sekitar 1.300 rekening yang tergabung dalam 21 perusahaan, dengan rata-rata transaksi

by the end of 2000 the number of the terminals for debit card application achieved 10,242 terminals.

The facility offered was accepted enthusiastically by the customers. Since the first time it was introduced in the second half of 1998, BCA debit card has been widely used and the transaction volume has grown. In 2000 average debit transactions set a record of 1.5 million transactions per month with a monthly average value of Rp. 348 billion.

In the fourth quarter of 2000, BCA once again offered a new facility of Paspor BCA card, i.e. BCA cash. Using this card, BCA's customers can withdraw cash from the participating merchants while making payment with Debit BCA. This facility is designed to enable customers to draw money while shopping and help out merchants with excessive cash. By the end of 2000 Tunai BCA had been accepted by 15 merchants with 176 outlets.

Internet Banking

In line with BCA's commitment to develop its delivery channels, in August 2000 internet banking, knows as "KlikBCA" service was introduced. BCA recognized that internet banking was something new in Indonesia. To make it easier for its customers, BCA made its internet banking service look and operate like BCA ATM that was better known by the public.

At this initial stage BCA internet banking enables the customers to use the same function as BCA ATM on line on the internet, except drawing cash. As of yearend of 2000, 53,000 registers and 29,000 users were recorded with average monthly transaction volume of 9,723 transactions and total monthly cash value of Rp 21.26 billions. This facility can be accessed by visiting BCA web-site, www.klikbca.com

In 2001 the next phase of internet banking will be introduced which includes payment settlement and payroll service for small and medium scale business, and in the following phase BCA will launch payment settlement service for Business to Customer and Business to Business.

BCA Link

BCA Link is a software that enables BCA's corporate customers to get banking information and transfer money between accounts on personal computers in their own office. From the time it was launched in October 1999 until end of 2000, BCA has established a network with 1,300 accounts in 21 companies, with average transaction of Rp 130 billion per month. BCA Link is currently undergoing an upgrade to facilitate bank clearing, multi payment and multi collection.

mencapai Rp 150 miliar per bulan. Pada saat ini fasilitas *BCALink* sedang dikembangkan sehingga dapat memberikan layanan kliring (LLG) antarbank, *multi payment*, dan *multi collection*.

Pada tahun 2000 telah dimulai pengembangan *delivery channel* yang lain yaitu *Call Center* yang direncanakan akan diluncurkan pada tahun 2001. *Call Center* merupakan layanan gabungan antara *BCA by Phone* yang melayani pertanyaan tentang saldo dan mutasi dengan *Halo BCA* yang menangani pertanyaan seputar produk & layanan Bank BCA serta keluhan nasabah. Pada masa yang akan datang nasabah dapat melakukan transaksi-transaksi perbankan baik finansial maupun nonfinansial melalui *Call Center BCA*. Manfaat fasilitas ini bagi Bank BCA adalah jumlah *outlet* Bank BCA akan bertambah sebanyak jumlah terminal telepon di seluruh Indonesia.

In 2000 BCA's delivery channel was developed to include ***Call Center*** *for launching in 2001. Call Center is a combined service between* ***BCA by Phone****, which gives information on balances and transfers, and* ***Halo BCA****, which handles enquiries of BCA's products and services and customers' complaints. In the near future customers can do their banking transactions financially or otherwise through BCA Call Center. This facility increases BCA outlets in the same number as the telephone terminals in Indonesia.*

Payment Product Centre

Melalui Divisi *Payment Product Center (PPC)*, Bank BCA mengembangkan dan menawarkan instrumen pembayaran internasional yang berhubungan dengan perjalanan dan pariwisata seperti *bank note* dan *traveller's cheque*. Bank BCA merupakan satu-satunya bank di Indonesia yang mendapat otorisasi dari VISA International untuk menerbitkan *BCA-VISA Traveller's Cheque*. Selain itu, Bank BCA juga bertindak sebagai agen penyelesaian dan kustodian tiket untuk Indonesian *National Air Carriers Association (INACA)*. Bank BCA bermaksud terus mengembangkan ragam produk pembayaran untuk mendukung misi Bank BCA sebagai agen penyelesaian pembayaran nasional.

Payment Product Center

BCA's Payment Product Center develops and offers international travel-related payment instruments such as bank notes and traveller's cheques. BCA is the only Indonesian bank authorized by VISA International to issue BCA-VISA Traveller's Cheque. BCA is also a ticket settlement agency and custodian for Indonesian National Air Carriers. BCA intends to continue creating new payment products to support its mission as a national payment settlement agency.

Credit Card

Bank BCA merupakan *acquirer* terbesar di Indonesia yang menguasai kurang lebih 40% pangsa pasar. Diperkirakan sekitar sepertiga dari seluruh *merchant sales draft VISA* dan *Master Card* di Indonesia diproses oleh Bank BCA, sedangkan seluruh *merchant sales draft BCA Card* diproses oleh Bank BCA sendiri. Selain itu, Bank BCA juga telah menjadi salah satu penerbit kartu kredit terbesar di Indonesia.

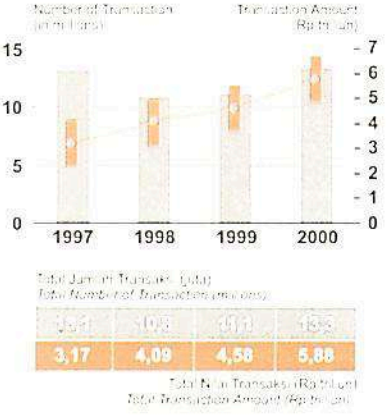
Pemasaran kartu kredit dilakukan secara terarah dengan menawarkan fasilitas kartu kredit kepada nasabah tabungan dan deposito. Berkat jumlah nasabahnya yang besar, Bank BCA berhasil meningkatkan volume kegiatan kartu kreditnya secara meyakinkan. Dalam tahun 2000, *merchant* kartu kredit *BCA Card* telah bertambah menjadi 24.525 dari 23.570 pada tahun 1999, atau meningkat 4%. Sedangkan kartu yang beredar berjumlah 351 ribu kartu *(terdiri dari BCA Card, Visa BCA, MasterCard BCA dan JCB Card)* dibandingkan 259 ribu kartu pada tahun 1999, yang menunjukkan kenaikan sebesar 36%. Jumlah transaksi tahun 2000 berjumlah 13,3 juta transaksi atau meningkat 20% dari 11,1 juta transaksi tahun 1999 dengan nilai Rp 5,88 triliun yang berarti naik 28,5% dari Rp 4,58 triliun tahun 1999.

Credit Card

BCA is Indonesia's largest acquirer controlling approximately 40% market share. An estimated one third of VISA and Master Card merchant sales drafts in Indonesia are handled by BCA, while all BCA merchant sales drafts are processed by BCA itself. BCA has become one of the largest credit card issuers in Indonesia.

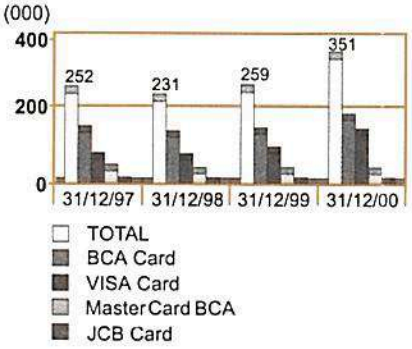
The marketing of BCA credit card is well focused by approaching the Bank's depositors and account holders. Thanks to its large customer base, BCA has successfully increased the number of credit cards issued. In 2000, the number of credit card merchants rose to 24,525 from 23,570 in 1999, showing an increase of 4%. Cards in circulation total 351 thousand (consisting of BCA Card, Visa BCA, MasterCard BCA and JCB Card) compared to 259 thousand cards in 1999, or increased by 36%. The number of transactions in 2000 was recorded at 13,3 million or up 20% from 11,1 million in 1999 valued at Rp 5,88 trillion, posting an increase of 28,3% from Rp 4,58 trillion in 1999.

Credit Card Acquiring
Transaction Growth



Keuntungan dan Kinerja Usaha
Profitability & Business Performance

Number of Outstanding Credit Cards Issued by BCA



Untuk meningkatkan "*brand awareness*", pada bulan Juli 2000 kartu kredit BCA diberi tampilan baru yang membedakannya dari kartu kredit lain. Bersamaan dengan itu Bank BCA juga meluncurkan program "*Balance Transfer*" yang memberikan kemudahan kepada pemegang kartu kredit bank lain untuk membuka rekening kartu kredit BCA dengan memindahkan saldo rekening kartu kredit bank lain ke Bank BCA. Di samping itu, Bank BCA juga memberikan penghargaan kepada pemegang BCA Card yang aktif* menggunakan kartunya dengan fasilitas "bebas uang iuran tahunan seumur hidup". Hal lain yang membuat kartu kredit BCA lebih bersaing adalah tingkat suku bunga kreditnya yang rendah, yang diturunkan dari 2,75% per bulan menjadi 2,40% per bulan pada tahun 2000.

* Jika rata-rata penggunaan kartu kredit setiap bulan mencapai 30% dari batas kredit kartu mereka.

To promote brand awareness in July 2000 BCA credit card was given a new look to distinguish it from other credit cards. At the same time BCA introduced balance transfer facility enabling other banks' credit card holders to open BCA credit card account by transferring their account balance to BCA. BCA also awards active BCA Card holders lifelong free annual fee. Another feature that makes BCA Card more competitive is its low credit interest rate, which was reduced in the year 2000 from 2.75% to 2.40% per month.

Bisnis Perkreditan
Lending Activities

Tahun 2000 merupakan awal pertumbuhan kredit Bank BCA setelah berada dalam pengawasan BPPN selama tahun 1998-1999. Pada kuartal ketiga tahun 1999 Bank BCA baru memperoleh kembali izin untuk melepas kredit berupa izin pelepasan kredit kecil dengan eksposur maksimum Rp 500 juta per debitur. Aktivitas pelepasan kredit menengah dan korporasi baru dimulai pada tahun 2000.

Kebijakan, sistem dan prosedur perkreditan diperbaiki untuk dapat menerapkan prinsip kehati-hatian dalam bisnis perkreditan. Parameter dan rambu-rambu dibuat untuk dapat memperkecil risiko kredit yang mungkin timbul. Selain mematuhi ketentuan kredit yang sudah ada seperti BMPK, untuk mengelola risiko Bank BCA juga membuat kebijakan internal berupa batasan maksimal pelepasan kredit untuk setiap sektor industri serta batasan maksimal eksposur kredit dalam mata uang asing.

Selain penyempurnaan kebijakan dan prosedur, Bank BCA juga membuat perubahan struktur organisasi kredit untuk lebih mendukung laju pertumbuhan kredit dengan tetap memperhatikan prinsip kehati-hatian. Dengan dilakukannya pemisahan divisi antara pemasaran kredit, analisa kredit dan penyelesaian kredit, Divisi Pengembangan Bisnis Menengah dibentuk untuk lebih berkonsentrasi dalam menangani nasabah korporasi serta pemasaran kredit ke nasabah korporasi.

Selain itu, secara berkala Bank BCA mengkaji dan mengamati perkembangan kreditnya secara mendalam dengan melakukan *review* untuk menyesuaikan wewenang pemutus kredit di wilayah dan cabang sesuai dengan potensi wilayah dan cabang.

Berbagai upaya yang dilakukan untuk meningkatkan bisnis perkreditan selama tahun 2000 telah menunjukkan hasil yang menggembirakan. Pada akhir tahun 2000 total kredit Bank BCA naik sebesar 99,10% dari Rp 4,1 triliun pada akhir tahun 1999 menjadi Rp 8,2 triliun dengan penyebaran yang relatif luas pada berbagai sektor industri. Eksposur maksimal pada tiap sektor industri tidak melebihi 15%.

In the year 2000 BCA resumed its lending activities after having been placed under IBRA's restructuring program from 1998 to 1999. In the third quarter of 1999 BCA was again permitted to disburse loans to small-scale businesses with a maximum exposure of Rp 500 million per borrower. However, only in 2000 were loans to medium-scale businesses and corporates disbursed.

Lending policy, system and procedures were rewritten for improvement to allow for prudent banking practice. Parameters and limitations were established to minimize possible credit risks. To manage risk, besides complying with legal lending limit requirement, BCA also formulated internal policy to set a maximum limit of credits extended to each sector of industry and maximum limit of loan exposures in foreign currency.

Besides improving credit policy and procedure, BCA also modified the loan organizational structure to promote lending activities and yet continue to observe prudential principles. With the segregation of marketing, credit analysis and settlement functions, Business Development Division was formed to concentrate in handling corporate loans and marketing to corporate clients.

In addition, BCA periodically reviews and monitors the progress of its lending activities to adjust regional and branch credit authority with their respective potentials.

Measures taken in 2000 to promote lending activities have proven to be successful. At the end of the year total loans increased 99.10% from Rp 4.1 trillion at end of 1999 to Rp 8.2 trillion, distributed to a wide selection of industry sectors. Maximum exposure to each industry sector was limited to 15%.

Kredit Korporasi dan Komersial

Meskipun aktivitas perkreditan korporasi dan komersial Bank BCA baru mulai bergerak kembali pada tahun 2000, pertumbuhannya selama satu tahun telah menunjukkan kecenderungan yang positif. Upaya-upaya untuk mendorong pertumbuhannya dilakukan baik melalui pelepasan kredit kepada debitur baru dan yang sudah ada *(organic loan)* maupun melalui pembelian pinjaman dari pihak ketiga.

Dalam hal pertumbuhan *organic loan*, Bank BCA mengutamakan pelepasan kredit kepada industri-industri yang berorientasi ekspor dan perusahaan-perusahaan yang mempunyai jaringan/distribusi luas. Dengan strategi demikian, Bank BCA bermaksud memanfaatkan jaringan/distribusi perusahaan yang bersangkutan agar Bank BCA dapat melakukan *cross-selling* atas produk dan jasa untuk *fee-based income* seperti *cash management BCA Link*.

Pertumbuhan *organic loan* menunjukkan angka positif. Sepanjang tahun 2000 telah disetujui pelepasan kredit korporasi dan komersial dengan total pagu sebesar Rp 4,39 triliun. Setelah disesuaikan dengan *natural ceiling reduction* seperti pelunasan dan angsuran, pada akhir tahun 2000 total pagu kredit korporasi dan komersial yang ada mencapai Rp 6,72 triliun dibandingkan dengan Rp 3,17 triliun pada akhir tahun 1999. Dalam hal nilai *outstanding* kredit, total kredit korporasi dan komersial Bank BCA pada akhir tahun 2000 telah tercatat sebesar Rp 5,7 triliun, meningkat sebesar 111% dari Rp 2,7 triliun pada akhir tahun 1999.

Commercial and Corporate Loans

Although lending activities only resumed in 2000, the one-year period was enough to show good progress. Credit growth was achieved from disbursement of new and organic loans and from purchase of third party's loans.

For the growth of organic loan, BCA prioritized loan disbursement to export-oriented industries and network-extensive companies. With this strategy BCA capitalizes on the companies' extensive network to allow the Bank to do cross selling of its products and services to earn fee-based income. One example of this kind of business is cash management service of BCALink.

Organic loans grew substantially. In 2000 approval was given to corporate and commercial loan with a total ceiling of Rp 4,39 trillion. After adjustment with natural ceiling reduction due to repayment and installment, at the end of 2000 total ceiling of corporate and commercial loan rose to Rp 6.72 trillion compared to Rp 3.17 trillion at the end of 1999. In terms of outstanding amount, total corporate and commercial loan at the end of 2000 reached Rp 5.7 trillion, increased 111% from Rp 2.7 trillion at 1999 year end.

Dalam hal pembelian kredit dari pihak ketiga, selama tahun 2000 Bank BCA telah ikut berpartisipasi dalam *Corporate Loan Sale* dari BPPN. Pada *Tranche 1 Corporate Loan Sale*, Bank BCA berhasil membeli kredit sejumlah USD 12,4 juta dan Rp 45 miliar dengan rata-rata tingkat diskonto 24,4%. Pada *tranche* 2 Bank BCA berhasil memenangkan kredit sebesar USD 40,9 juta dan Rp 6 miliar dengan rata-rata diskonto sebesar 48,8%, yang akan dibukukan pada kuartal pertama tahun 2001. Selain membeli kredit melalui program lelang tersebut, Bank BCA juga membeli kredit secara langsung dari BPPN dan pihak ketiga lainnya.

Kredit Ritel

Kredit ritel merupakan kredit yang disalurkan kepada pengusaha kecil dan menengah dengan maksimal total eksposur sebesar Rp 5 miliar. Dalam upaya untuk mendorong pertumbuhan kredit ritel, pada tahun 2000 Bank BCA meluncurkan berbagai program *Kemitraan dan Bapak Angkat*, yaitu sebuah program paket kredit yang terintegrasi *(Integrated Loan Package)* yang meliputi kemitraan dengan supplier *(backward linkage)* dan distributor *(forward linkage)* dari koperasi atau perusahaan yang memiliki jaringan luas.

Selama tahun 2000 telah dijalin kemitraan dengan berbagai pihak, antara lain dengan para anggota koperasi primer. Bank BCA juga berpartisipasi dalam penyaluran kredit untuk pembiayaan *basic food*, antara lain dengan menjadi *Channeling Agent* dalam penyaluran Kredit Usaha Tani serta sebagai *Executing Agent* untuk penyaluran Kredit Ketahanan Pangan.

Dalam penyaluran kredit ritel dan program Kemitraan ini, Bank BCA memanfaatkan cabangnya yang tersebar di banyak kota untuk meningkatkan aktivitas kredit ritel. Pada akhir tahun 2000 Bank BCA memiliki 19.776 nasabah kredit ritel dengan total *outstanding* kredit sebesar Rp 1,9 triliun, naik 43,7 % dari Rp 1,2 triliun pada tahun 1999.

Kredit Konsumer

Dengan basis nasabah yang luas dan beragam, Bank BCA mempunyai potensi yang besar untuk mengembangkan kredit konsumer. Menyadari bahwa potensi ini belum terlalu dikembangkan pada masa lampau, maka pada pertengahan tahun 2000 Bank BCA mulai melakukan berbagai perombakan dan inovasi untuk menggali potensi yang terpendam tersebut dengan menyusun sebuah kerangka *(master plan)* kredit konsumer yang meliputi perancangan produk, infrastruktur, dan jaringan pemasaran. Bank BCA juga telah membentuk pusat kredit konsumer di kantor pusat dan menyusun jaringan pemasarannya melalui kantor-kantor cabangnya. Sampai dengan akhir tahun 2000, Kredit Pemilikan dan Perbaikan Rumah (KPPR) dan Kredit Kendaraan Bermotor (KKB) yang baru dimulai kembali sejak Juli 2000 telah diberikan kepada 430 debitur dengan total *outstanding* kredit sebesar Rp 124,95 miliar.

Loans purchased from third parties during 2000 included purchase of IBRA's Corporate Loan Sale. In Tranche 1 Corporate Loan Sale, BCA purchased USD 12.4 million and Rp 45 billion of loan at an average discount rate of 24.4%. In Tranche 2 BCA purchased USD 40.9 million and Rp 6 billion of loan at average discount rate of 48.8% to be booked in the first quarter of 2001. Besides purchasing loan through auction BCA also directly purchased loan from IBRA and other third parties.

Retail Loan (Credit)

Retail loan is extended to small and medium-scale businesses with a maximum exposure of Rp 5 billion. In a bid to step up its growth, in 2000 BCA introduced a Partnership and Foster-Parent Company program, that is an integrated loan package for partnership with the suppliers (backward linkage) and the distributors (forward linkage) of cooperatives or network-extensive companies.

In 2000 BCA formed partnership relations with several parties, among others were the members of primary cooperatives. BCA also participated in giving loans for basic food financing, acting as Channeling Agent in providing Farmers Business Loan and as Executing Agent in providing Food Resilience Loan.

In providing retail loan and engaging in the Partnership program, BCA makes use of its widely dispersed branches. At the end of 2000 BCA had 19,776 retail loan customers with a total outstanding loan of Rp 1.9 trillion, having increased 43.7 % from Rp 1.2 trillion in 1999.

Consumer Loan

With its large customer base, BCA has great potentials in developing consumer loan. BCA realized that this segment had not been developed to the fullest. Therefore in the middle of 2000 it began reorganizing and made innovative moves in this sector/business segment by laying down a consumer loan master plan covering product design, infrastructure and marketing network. BCA formed a consumer loan center at its head office and organized the marketing network by involving its branch offices. House Ownership and Renovation Loan and Vehicle Loan were only resumed in July 2000 but at the end of the year a total of 430 debtors had enjoyed loans up to Rp 124.95 billion.

Pengelolaan *Non-Performing Loan*

Berbagai upaya telah dilakukan untuk menurunkan Rasio *NPL* terhadap total pinjaman agar tidak melebihi *regulatory benchmark* sebesar 5%. Untuk itu, Bank BCA telah membentuk Satuan Kerja *Loan Recovery* yang bertugas untuk mengelola *NPL*, serta memonitor dan menjaga kualitas portofolio kredit Bank BCA.

Selama tahun 2000, Bank BCA telah berhasil menurunkan jumlah pinjaman bermasalah dari sebesar Rp 365,9 miliar (8,92% dari total pinjaman) di akhir Desember 1999 menjadi sebesar Rp 346,1 miliar (4,24% dari total pinjaman) di akhir bulan Desember 2000.

Bank BCA menyadari bahwa porsi kredit dibandingkan total aktiva atau total deposito masih rendah, dan sepanjang tahun 2000 Bank BCA telah berusaha untuk terus mendorong pertumbuhan kreditnya. Namun demikian, dalam semua keputusan yang diambil dan kegiatan yang dilakukan untuk meningkatkan portfolio kredit Bank BCA, mutu menjadi prioritas utama.

NPL Management

Various measures had been taken to reduce NPL ratio in order to keep to the regulatory benchmark of 5%. For that purpose BCA formed a Loan Recovery Unit to manage NPL and to monitor and maintain the quality of the Bank's loan portfolio.

BCA managed to reduce problematic loans from Rp 365.9 billion (8.92% of total loan) at end of 1999 to Rp 346.1 billion (4.24% of total loan) at end of 2000.

BCA is aware that the ratio of its loan to total assets or total deposits is still too low. BCA has continuously made every effort to step up its lending activities but in any case all decisions are taken bearing in mind that quality is the top priority.

Loan & Non-Performing Loan
in 2000

Kredit-*Gross* (Rp trilliun)
Gross Loan (Rp trillions)

Perbandingan *NPL* Terhadap Total Kredit
NPL Percentage to Total Loan

Jaringan Internasional

Jaringan internasional yang dimiliki Bank BCA meliputi kantor cabang di New York, Amerika Serikat dan Nassau, Kepulauan Bahamas, serta kantor perwakilan di Hong Kong dan Singapura. Selain kantor cabang dan perwakilan di pusat keuangan dunia, kegiatan operasional Bank BCA juga didukung oleh sekitar 1.500 bank koresponden yang tersebar di lebih dari 80 negara. Berkat jaringan internasional yang luas ini, Bank BCA dapat melayani kebutuhan nasabahnya baik di dalam maupun di luar negeri.

Kegiatan kantor cabang New York yang mulai beroperasi sejak tahun 1985 meliputi simpanan dana pihak ketiga, pemberian kredit, pelayanan jasa keuangan, ekspor-impor dan kiriman uang antar negara. Kantor perwakilan Bank BCA di dua *'financial center'* Asia, Singapura dan Hong Kong, didirikan tahun 1984. Disamping menjadi pusat informasi, kedua kantor tersebut berperan mengembangkan bisnis Bank BCA di kedua negara tersebut.

Total aktiva konsolidasi kantor cabang luar negeri per akhir tahun 2000 mencapai lebih dari USD190 juta atau 1,9 % dari total aktiva Bank BCA.

Bisnis Internasional

Untuk kebutuhan transaksi internasional nasabah, Bank BCA menyediakan layanan kiriman uang *(outward* dan *inward remittance)* dan jasa pembiayaan perdagangan *(trade finance)*.

International Network

BCA's international network includes branches in New York City, USA and Nassau, Bahamas Islands, and representative offices in Hong Kong and Singapore. Besides branch and representative offices in the world's financial centers, around 1.500 correspondent banks in 80 countries lend support to BCA's operational activities. Thanks to its extensive international network, BCA is in a position to serve the banking needs of its customers at home and abroad.

The Bank's New York branch which began operations in 1985 accepts deposits, makes loans, offers financing services, handles export-import transactions and outward remittances. Its representative offices in two Asian financial centers, Singapore and Hong Kong, were established in 1984. Besides acting as information centers, both offices play a major role in promoting BCA's business in the two countries.

At the end of 2000 the overseas branches had total consolidated assets of USD 190 million or 1.9% of the Bank's total assets.

International Business

To serve the customers' international banking needs, BCA offers outward and inward remittance and trade finance services.

Perbankan Internasional

Keuntungan dan Kinerja Usaha
Profitability & Business Performance

Kiriman Uang

Dengan dukungan jaringan bank koresponden yang luas serta aplikasi sistem teknologi yang modern, nasabah Bank BCA dapat melakukan kiriman uang ke luar negeri dengan cepat, aman, dan biaya relatif rendah ke hampir seluruh negara di dunia. Aktivitas *outward remittances* di tahun 2000 meningkat 25% dari tahun sebelumnya, dan aktifitas *inward remittance* mengalami kenaikan sebesar 51%. Sebagai wujud dari peningkatan pelayanan kepada nasabah, di tahun 2000 ini Bank BCA menggandeng salah satu bank terkemuka di Australia untuk menyediakan layanan *Student Remittance Program* bagi pelajar Indonesia yang belajar di Australia.

Dengan banyaknya jumlah tenaga kerja Indonesia di luar negeri, Bank BCA telah melakukan serangkaian kegiatan untuk memperbesar peranannya dalam membantu pengiriman uang dari negara-negara tujuan para Tenaga Kerja Indonesia (TKI) seperti Malaysia, Singapura, Hong Kong, Arab Saudi, dan beberapa negara lainnya ke Indonesia. Program TKI *Remittance* ini telah dilaksanakan dengan beberapa bank di Malaysia, antara lain melalui penerbitan *Rupiah International Money Order* dan *International Guaranteed Giro Order*. Untuk dapat melakukan penetrasi yang lebih baik, pada semester kedua tahun 2000 Bank BCA mendirikan sebuah perusahaan anak di Hong Kong yaitu *BCA Remittance Limited* yang khusus melayani pengiriman uang dari Hong Kong.

Dalam memenuhi komitmen sebagai agen pembayaran nasional, Bank BCA akan terus melakukan terobosan-terobosan baru, khususnya dalam layanan kiriman uang dari dan ke luar negeri. Di tahun 2001, Bank BCA merencanakan akan melakukan kerjasama dengan beberapa lembaga keuangan di Timur Tengah dan Taiwan.

Remittance

With the support of extensive correspondent bank network and modern technology, BCA's customers are able to send money speedily, safely, and cheaply to almost any country in the world. Outward remittance in 2000 increased 25%, and inward remittance increased 51% from the preceding year. In the same year BCA forged an alliance with an Australian bank to facilitate Student Remittance Program designed for Indonesian students studying in Australia.

With the growing number of Indonesian migrant workers living overseas, BCA intensified its activities in sending money from Malaysia, Singapore, Hong Kong, Saudi Arabia and several other countries to Indonesia. A cooperation has been formed with several Malaysian banks in relation to this remittance program, through the issuance of Rupiah International Money Order and International Guaranteed Giro Order. For wider penetration, in the second half of 2000 BCA established a subsidiary in Hong Kong, i.e. BCA Remittance Limited, which handles remittance from Hong Kong.

To realize its commitment as a national payment settlement agency, BCA will continue making breakthroughs particularly in international remittance. In 2001, BCA plans to form a cooperation with several financial institutions in the Middle East and Taiwan.

Pembiayaan Perdagangan Internasional

Untuk mendukung aktivitas perdagangan internasional dan menunjang kegiatan ekonomi Indonesia, Bank BCA telah secara pro-aktif melakukan kerjasama dengan bank-bank asing untuk kegiatan yang terkait dengan *letter of credit (L/C)*, serta berbagai kemudahan bagi nasabah Bank BCA baik dalam pembiayaan maupun layanan transaksi ekspor-impor. Upaya ini telah menunjukkan hasil positif berupa peningkatan kegiatan ekspor dan impor masing-masing sebesar 57% dan 55% dibandingkan dengan tahun 1999.

Kerjasama dengan bank-bank asing serta kemudahan dalam bertransaksi bagi nasabah Bank BCA akan terus difokuskan dan dikembangkan di tahun 2001.

Trade Finance

To support the development of the Indonesian economy and to facilitate its international trade activities, BCA has been proactive in forming a cooperation with foreign banks for trade-related business and in offering various facilities for the customers' convenience in export-import transactions. With this move export and import business grew 57% and 55% respectively compared to 1999.

In 2001 BCA will focus on forging stronger cooperation with foreign banks and providing banking convenience for the customers.

Pengembangan Organisasi dan Infrastruktur

Sumber Daya Manusia

"Pengembangan infrastruktur dan organisasi menjadi prioritas Bank BCA dalam membangun dasar yang kokoh untuk menjalankan aktivitas usaha bank"

Dalam mengantisipasi perkembangan ekonomi dan kompetisi global, Bank BCA terus menerus mengembangkan pengetahuan dan ketrampilan sumber daya manusianya untuk mendapatkan tenaga profesional yang kompeten, produktif dan fleksibel. Untuk itu Bank BCA telah menerapkan program pelatihan *multiskill* untuk menghasilkan karyawan yang mempunyai beberapa kemampuan sehingga dengan cepat dapat menyesuaikan dengan perubahan kebutuhan perusahaan dan tuntutan usaha. Selain itu, telah dilaksanakan program *'Saturday Class'*, yaitu penyelenggaraan pelatihan perbankan pada hari Sabtu yang secara bebas bisa diikuti oleh setiap karyawan Bank BCA. Program ini pertama kali diperkenalkan pada tahun 1999 dan selama tahun 2000 sudah diikuti oleh 2.276 karyawan.

Selain pelatihan untuk aktivitas perbankan sehari-hari, Bank BCA juga secara kontinu mengadakan pelatihan-pelatihan manajemen dan perbankan untuk regenerasi. Berbagai pelatihan manajemen baik untuk kader muda, *mid-management*, maupun *senior management* terus-menerus diadakan untuk meningkatkan kualitas kepemimpinan di seluruh cabang-cabang Bank BCA dan kantor pusat.

Untuk mendukung strategi BCA dalam pengembangan perkreditan, di bidang ini telah dilakukan program pelatihan kredit untuk para staf dan pimpinan perkreditan untuk mengembangkan wawasan dan pengetahuan perkreditan yang *prudent*. Selama tahun 2000 lebih dari 3.700 peserta dari seluruh level manajemen telah mengikuti berbagai pelatihan perkreditan, baik pelatihan marketing, analisa, maupun administrasi dan pengawasan kredit.

Dimasa mendatang, pengembangan sumber daya manusia di segala bidang, baik kemampuan operasional perbankan, perkreditan, manajemen, maupun pengembangan pribadi, tetap menjadi prioritas BCA untuk meciptakan kader-kader yang berpotensi membawa BCA terus maju seiring dengan perkembangan ekonomi Indonesia dan kompetisi global.

"Organization and infrastucture development is a top priority in founding a solid ground for BCA's banking operation"

In anticipation of global competition and economic development, BCA gives extensive education and training to its employees to hone their skills and improve their knowledge to become competent, productive and flexible individuals. Multi-skill training programs are designed to create multi-skilled employees so they can easily adapt themselves to the requirements of the company and the business operations. The Bank also holds Saturday Banking Classes which are open to all employees. The program was initiated in 1999 and opened through 2000 with 2.276 employees attending.

In addition to day-to-day banking practice training, BCA conducts continuous management and banking training aimed at making way for staff regeneration. Management training is provided for junior, middle and senior management staff members to enhance the managerial qualification of the head office and branch managers.

Credit training program is conducted for the staff and managers of loan division to broaden their horizon and to increase their knowledge of prudent credit practices. During 2000 more than 3,700 employees of all managerial levels participated in various credit training programs, which included training in marketing, analysis, credit administration and credit control.

In the future, BCA will dedicate its attention to every aspect of human resource development to enhance the employees' banking operation, credit, and management prowess, as well as personal development to create potential cadres who will bring BCA forth in the Indonesian developing economy and global competition.

Pengembangan Organisasi dan Infrastruktur
Organization & Infrastructure Development

Sistem Informasi Teknologi
Information System Technology

Bank BCA mempunyai komitmen untuk secara berkesinambungan mengembangkan sistem informasi teknologinya untuk mendukung strategi Bank BCA sebagai agen pembayaran nasional, serta untuk meningkatkan efisiensi kegiatan operasionalnya. Dengan kemajuan teknologinya, Bank BCA telah berhasil mengoperasikan seluruh *delivery channel* dengan lancar serta terus menerus mengembangkan layanan-layanan yang inovatif pada *delivery channel* yang telah ada.

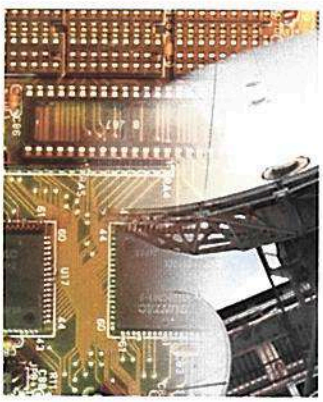
Sepanjang tahun 2000 Bank BCA juga telah memulai proyek-proyek baru untuk mengembangkan ragam *delivery channel*. Pada bulan Juni 2000, Bank BCA memulai proyek *Call Centre* dengan penerapan sistem *PABX* dan *IVR* baru serta pemanfaatan saluran telepon digital. Aplikasi *Customer Relationship Management* juga akan diterapkan sebagai bagian dari pemutakhiran sarana *Call Center* ini. Selain itu, pada tahun 2000 telah dilakukan *systems development* untuk aplikasi-aplikasi lainnya antara lain *Mobile Banking* serta *Third Party Online Payment System* untuk pembayaran ke pihak ketiga yang bekerjasama dengan Bank BCA (misalnya untuk pembelian *voucher* GSM prabayar). Aplikasi-aplikasi ini direncanakan akan mulai diterapkan pada tahun 2001.

Selain mengembangkan proyek-proyek *delivery channel*, Bank BCA juga terus menerus mengembangkan teknologi yang dipakai untuk mendukung aktivitas operasional. Pada bulan Agustus 2000 telah diimplementasikan Aplikasi Tresuri yang dipadu dengan Aplikasi *Risk Management* sehingga kontrol risiko terhadap transaksi yang sudah dilakukan dapat diketahui dengan cepat. Untuk aplikasi *back-office*, sejak bulan Desember 2000 Bank BCA telah memiliki *prototype* aplikasi *Data Warehouse* yang merupakan sarana bagi para profesional di Bank BCA untuk melakukan analisa terhadap nasabah dan untuk membantu dalam pengambilan keputusan.

Seluruh penerapan teknologi Bank BCA, baik teknologi untuk pengembangan dan penerapan *delivery channel* maupun teknologi pendukung aktivitas operasional, sepenuhnya didukung oleh sistem komputerisasi, sistem komunikasi, sistem operasi, dan pengamanan sistem yang baik dan memadai.

Sistem komputerisasi Bank BCA yang menganut sistem terpusat tetap dikembangkan dari waktu ke waktu baik kemampuan prosesnya maupun kemampuan penyimpanannya. Beberapa peningkatan di bidang ini selama tahun 2000 antara lain penerapan komputer *mainframe* IBM 9672-X37 dengan kemampuan proses yang sangat besar dan pemakaian sarana penyimpanan data *Storage Enterprise Network* HDS-7700E.

Penggunaan sarana sistem telekomunikasi *VSAT* yang berbasis satelit untuk mendukung sistem terpusat di Bank BCA juga terus dikembangkan baik dari jumlah lokasi maupun jenis teknologinya. Pada tahun 2000 dilakukan ujicoba sarana *VSAT Broadband* untuk meningkatkan kapasitas dan kecepatan *on line* dan pengiriman laporan,



BCA is committed to consistently developing its information technology to support its strategy in acting as national payment settlement agency and to enhance its operational efficiency. With its advanced technology, BCA has successfully operated its delivery channels and is moving forward in ameliorating its existing delivery channel products.

During 2000 BCA embarked on new projects to enrich the variety of its delivery channel products. In June 2000 BCA began with its Call Center project by using PABX system, new IVR and digital telephone lines. Customer Relationship Management will be applied to upgrade the Call Center facility. In the same year BCA developed systems for other applications, among others mobile banking and third party online payment system for payment to third parties (e.g. for purchase of prepaid GSM telephone vouchers). These applications will be implemented in 2001.

Besides advancing delivery channel projects, BCA constantly develops its technology application to support its banking operations. In August 2000 Treasury Application was implemented, combined with Risk Management Application it would facilitate prompt risk control over transactions completed. For back office application, since December 2000 BCA has owned a prototype Data Warehouse application which helps BCA's professionals in customer analysis and decision making process.

All of BCA's technological applications, either for developing and applying delivery channels or for banking operational support, are backed by good and adequate computerization, communication, operational, and security systems.

BCA's centralized computerization system continues to be developed in terms of process capacity and storing capacity. In 2000 the system was upgraded by the installation of IBM 9672-X37 computer mainframe with a very large processing capacity and the use of data storage Enterprise Network HDS-7700E.

A satellite VSAT telecommunication system to support centralized system was also upgraded, either in terms of number of locations or type of technology. In 2000 a trial-run was conducted for VSAT Broadband system that increased the online and reporting capacity and speed. The installation of VSAT Broadband is aimed at providing internet/intranet facility for all main branches.

BCA recognizes the critical role of its Computer Data Center, as all transactions are dependent upon the continuity of computer operation. Therefore, at the end of 2000 BCA relocated the Disaster Recovery Center (DRC) to

selain itu *VSAT Broadband* ditujukan untuk menyediakan fasilitas internet/intranet bagi seluruh kantor cabang utama Bank BCA.

Bank BCA menyadari bahwa peran Pusat Data Komputer adalah sangat kritis, dimana kegiatan operasional Bank BCA sangat bergantung kepada kesinambungan operasi komputer. Untuk itu pada akhir tahun 2000 Bank BCA telah memindahkan Pusat Data Komputer Cadangan atau *Disaster Recovery Center (DRC)* ke luar negeri. *DRC* ini didukung oleh *Disaster Recovery Team* yang bertugas untuk memantau kesiapan sarana *DRC* tersebut.

Faktor keamanan sistem juga merupakan faktor utama dalam dunia teknologi sistem informasi. Selain menerapkan *IT Security Policy* yang menjadi dasar seluruh kebijakan maupun standar prosedur bagi pengamanan dan integritas data/informasi Bank BCA, juga dilakukan kerjasama dengan konsultan yang bonafid untuk membantu Bank BCA dalam melakukan *security review*, penerapan teknologi *security* baru, mendapatkan *security support* dan *up-to-date security protection* secara berkesinambungan.

Teknologi sistem informasi di Bank BCA akan bergerak maju terus untuk memaksimalkan kontribusi teknologi informasi bagi perusahaan. Penerapan teknologi yang tepat guna akan memaksimalkan investasi dan meningkatkan daya saing perusahaan.

a foreign country. DRC is backed by Disaster Recovery Team in charge of ensuring that the DRC instrument is always ready.

System safety is also a major factor in information technology. Besides having IT Security Policy which is the basis of all policies and standard procedures of securing data/information, BCA is assisted by reputable consultants to make security review, new security technology application, and to obtain security support and up-to-date security protection continuously.

Information system technology at BCA will continue to be developed to maximize the contribution of information technology to the Bank. With effective technology application, BCA's competitiveness will be enhanced and its investment maximized.

Pengembangan Pengolahan Operasi

Operation Processing Development

Dalam usaha meningkatkan efisiensi, Bank BCA membentuk sebuah unit kerja yang bertugas mengkaji secara mendalam keefektifan proses kerja operasional di seluruh cabang serta cara-cara meningkatkan produktifitas dan efisiensi perusahaan. Sepanjang tahun 2000 berbagai hal telah dilakukan untuk meningkatkan efisiensi baik penyempurnaan sistem dan prosedur operasional maupun penyempurnaan susunan organisasi.

Salah satu cara untuk menyempurnakan sistem dan prosedur operasional agar menghasilkan output kerja yang lebih produktif adalah sentralisasi aktivitas operasional perbankan yang telah dimulai pada akhir tahun 1999. Dengan mempertimbangkan kondisi geografis dan karakteristik cabang, sentralisasi ini dilakukan secara bertahap dan pada akhir tahun 2000 hampir 50% proses operasional sudah disentralisasi. Dengan dilakukannya sentralisasi proses *back office*, maka dalam satu wilayah kliring (kota), proses *back office* tidak lagi dilakukan oleh setiap cabang tetapi hanya dilakukan oleh satu unit yaitu pusat operasi regional. Beberapa proses kerja operasional lainnya yang sudah disentralisasi antara lain proses kliring penerimaan, kiriman uang, inkaso masuk, ekspor-impor, pengiriman dokumen antar cabang dan pembayaran gaji *(payroll)* perusahaaan.

Selain sentralisasi, Bank BCA juga menjalin kerjasama dengan perusahaanperusahaan jasa untuk menangani fungsi-fungsi pendukung perbankan agar Bank BCA dapat

Being committed to increasing efficiency, BCA formed a unit in charge of making in-depth reviews of the effectiveness of branch operating work process and finding ways to improve productivity and efficiency. In 2000 operating system and procedures were improved and organizational structure was modified to increase efficiency.

To improve operating procedures and system, operating activities were centralized late 1999. Taking into consideration the geographical condition and branch characteristics, centralization was done gradually and at the end of 2000 close to 50% of operating process had been centralized. With centralization, back office process in one clearing area (city) is no longer done by each branch but only by one unit, the regional operating center. Other operating work processes that have been centralized are the processes of clearing, remittance, incoming collection, export-import, delivery of documents among branches and payment of company payroll.

To allow the Bank to concentrate in its core business, several service providers have been assigned to handle banking support functions. Outsourcing service has been sought for physical handling and distribution of cash, handling document and supplies, and distributing current account statements and reports.

In 2000 the Bank did not open any new branch but it took great care to ensure that the existing branches offered

Pengembangan Organisasi dan Infrastruktur
Organization & Infrastructure Development

lebih berkonsentrasi pada bisnis utamanya. Aktifitas-aktifitas yang telah ditangani pihak luar antara lain pengelolaan fisik uang tunai dan distribusinya, pengelolaan dokumen, pengelolaan supplies, distribusi rekening koran, dan distribusi laporan.

Selama tahun 2000 tidak ada penambahan jumlah kantor cabang, namun kualitas layanan cabang mendapat perhatian besar, antara lain dengan merelokasi cabang ke gedung yang lebih memadai, serta menata kembali ruangannya dengan mengutamakan ruang untuk nasabah dan alur kerja internal.

Perkembangan usaha Bank BCA haruslah didukung dengan *performance* operasional yang baik. Oleh karenanya, Bank BCA akan selalu berupaya menciptakan proses kerja yang lancar, teratur, cepat, dan tepat sehingga efiesiensi dan produktifitas semakin meningkat untuk mendukung perkembangan aktivitas usaha di masa yang akan datang.

the best quality service. This was achieved by relocating branches to more presentable buildings, rearranging its layout giving particular attention to customer area and internal work flow.

BCA's business must be sustained by prime operating performance. For this reason BCA strives to create a smooth, orderly, fast and accurate work process in order to improve efficiency and productivity which in turn will promote its business activities.

Peningkatan Pelayanan ke Nasabah
Better Customer Services

Data nasabah yang lengkap, benar, dan terpadu merupakan salah satu pilar utama bagi Bank BCA untuk memahami profil dan kebutuhan nasabah, serta mengembangkan dan menawarkan produk dan layanan yang tepat untuk mereka, baik produk kredit, tabungan, maupun produk jasa lainnya. Untuk itu, Bank BCA senantiasa membenahi dan memutakhirkan data nasabah baik untuk nasabah korporasi maupun individu.

Dengan '*customer base*' yang sedemikian besar dengan kebutuhan yang beragam akan sulit bagi Bank BCA untuk dapat memuaskan seluruh nasabahnya dengan jenis produk dan layanan yang sama. Untuk itu Bank BCA menggolongkan nasabah ke dalam 3 kategori, yaitu: nasabah korporasi dan prioritas, nasabah profesional dan bisnis, dan masyarakat umum *(mass market)*. Berdasarkan pengkategorian tersebut Bank BCA mengembangkan produk dan layanan berkualitas yang sesuai dengan perilaku dan kebutuhan masing-masing kategori.

Bank BCA memiliki komitmen untuk terus berupaya meningkatkan kenyamanan nasabah selama bertransaksi dengan memperbaiki kualitas cabang, yaitu dengan melakukan penataan ulang ruangan cabang, perluasan cabang, dan relokasi cabang.

Bank BCA juga melakukan pengukuran secara random untuk mengetahui harapan dan kesan nasabah terhadap layanan Bank BCA, serta mengetahui tingkat layanan yang diberikan oleh kantor-kantor cabang. Pengukuran ini menjadi masukan bagi Bank BCA untuk terus meningkatkan kualitas layanan dan mempertahankan budaya SMART (Sigap, Menarik, Antusias, Ramah dan Teliti) di segenap jajaran perusahaan.

Complete, accurate and integrated customer data are essential to BCA in knowing its customers profile and requirements, and in developing and offering the right products and services. For that purpose BCA continuously updates and organizes its corporate and individual customer data.

Having such a large customer base with varied needs, it is not easy for BCA to satisfy all its customers with the same products and services. Therefore BCA classifies its customers into three categories: corporate & priority customers, professional and business customers, and mass market. Based on this classification, BCA develops high quality products and services which are suited to the attitude and needs of each category of customers.

BCA is committed to providing its customers with banking convenience at all times by improving the quality of its branch offices, which is done through layout rearrangement, expansion and relocation.

BCA also makes a random survey to have a glimpse of the customers' expectation and impression of BCA service, and to know the quality of the branches' service. This survey helps give input to BCA to continue improving the quality of its service and demonstrating the SMART (Sigap Menarik Antusias Ramah Teliti or Quick Pleasant Enthusiastic Friendly Thorough) attitude.

" Bank BCA memastikan bahwa dalam menjalankan aktivitas usahanya dapat terlindungi secara memadai dari risiko-risiko yang dihadapinya sebagai sebuah intermediasi keuangan"

Pengelolaan risiko adalah salah satu prioritas utama Bank BCA dalam menjalankan prinsip kehati-hatian perbankan. Untuk lebih meningkatkan kualitas dan cakupan pengelolaan risiko, pada akhir tahun 1999 Bank BCA membentuk Satuan Kerja Manajemen Risiko dan Kepatuhan *(Risk Management and Compliance Division)* yang bertugas memastikan bahwa Bank BCA terlindungi secara memadai dari risiko yang dihadapi dalam menjalankan aktivitas usahanya. Tujuan tersebut dicapai melalui implementasi sistem manajemen risiko terpadu yang meliputi penentuan strategi, organisasi, kebijakan, pedoman, dan infrastruktur yang mendukung pengelolaan risiko secara efektif.

Pelaksanaan manajemen risiko dilakukan secara bertahap. Sebagai langkah awal, Bank BCA telah mengidentifikasi dan menganalisa seluruh risiko yang dihadapi yang timbul karena kegiatan bisnisnya dan mengevaluasi keefektifan usaha pengendalian risiko (mitigasi) yang telah dilakukan. Langkah selanjutnya yang sedang dilakukan oleh Bank BCA dengan bantuan konsultan ternama adalah penentuan *risk appetite* Bank BCA sebagai patokan toleransi risiko maksimum yang dapat dihadapi Bank BCA dalam menjalankan kegiatan bisnisnya.

Untuk mendukung prinsip pemisahan tugas dalam pengelolaan risiko, sepanjang tahun 2000 Bank BCA telah membuat beberapa perubahan dalam struktur organisasi dan menerapkan wewenang berjenjang. Secara konsisten Bank BCA telah melakukan pemisahan tugas antara unit yang karena tugasnya menimbulkan risiko finansial dengan unit yang mengukur, memonitor, mengendalikan dan melaporkan risiko tersebut. Pada tahun 2000 telah dilakukan pemisahan antara Divisi Bisnis Menengah dan Korporasi yang melakukan fungsi pemasaran kredit dan Divisi Kredit yang melakukan fungsi analisa permohonan kredit dengan Satuan Kerja Penyelamatan Kredit *(Loan Recovery Unit)* yang menangani kredit bermasalah. Di dalam kegiatan tresuri juga telah dilakukan pemisahan antara *dealing room* dengan *settlement*.

Beberapa hal telah dilakukan oleh Bank BCA untuk memastikan bahwa penerapan manajemen risiko telah memadai. Bank BCA telah membentuk Komite Manajemen Risiko yang bertugas memastikan bahwa kerangka kerja manajemen risiko yang dimilikinya telah memberikan perlindungan yang memadai terhadap seluruh risiko. Selain itu, secara konsisten Bank BCA juga telah mengikuti dengan baik pengembangan dari *Bank for International Settlement (BIS) Accord 2001* dan memastikan bahwa kemampuan manajemen risiko yang ada akan sesuai dengan standar dan kriteria dari *BIS Accord* tersebut.

Bank BCA mengelompokkan seluruh risiko yang dihadapi ke dalam 4 kelompok risiko, yaitu risiko kredit, risiko pasar, risiko operasional dan risiko ketidakpatuhan.

" BCA makes sure its operations well protected against all risks arising from its activities as a financial intermediary "

Risk management is one of BCA's major priorities in exercising prudent banking principles. For a wider amplitude of risk management, at the end of 1999 BCA formed a Risk Management and Compliance Division to ensure adequate protection from business risks. The purpose is served by implementing an integrated risk management system covering strategy, organization, policy, guide, and infrastructure to support an effective risk management.

Risk management is done in stages. As a start, business risks were identified and analyzed and their management evaluated. Further, with the help of a reputable consultant office BCA is identifying the risk appetite as tolerance benchmark of maximum risk that BCA is able to face in running its business.

To separate certain functions in risk management, in 2000 BCA made several changes to its organizational structure and introduced tiered authority. The Bank has consistently segregated units whose function is likely to produce risks from units that measure, monitor, control and report the risks. In 2000 the Bank segregated the functions of marketing and loan application analysis by separating Corporate & Medium Business Division from Credit Division. In addition, the Bank has Loan Recovery Division which is tasked with handling problematic loans. Segregation of function was also affected in Treasury Division, between dealing room and settlement section.

Some measures have been taken to make sure risk management is accomplished. A Risk Management Committee has been set up to see that the risk management framework has covered all risks adequately. In addition, BCA consistently complies with Bank for International Settlement (BIS) Accord 2001 requirement and ensures that its command of risk management is compatible with the BIS Accord standard and criteria.

BCA classifies all its risks into four risk categories: credit risk, market risk, operating risk and non-compliance risk.

Manajemen Risiko
Risk Management

Manajemen Risiko Kredit

Risiko kredit adalah risiko yang dihadapi Bank BCA karena ketidakmampuan dan/atau ketidakmauan debitur/*counterpart* untuk memenuhi kewajibannya sesuai dengan perjanjian yang telah disepakati *(default risk)*.

Sebagai langkah awal dalam pembentukan unit organisasi yang mendukung pengelolaan risiko kredit, Bank BCA membentuk Komite Kebijakan Perkreditan yang bertugas merumuskan kebijakan dan strategi dalam mencapai target perkreditan yang *prudent*. Selain itu, dibentuk pula Satuan Kerja Evaluasi Kualitas Kredit *(Credit Quality Assurance)* yang bertugas memastikan penilaian kualitas kredit Bank BCA melalui pelaksanaan *independent post review* atas proses pemberian kredit serta memberikan rating kepada debitur-debitur kredit Bank BCA. Dengan demikian satuan kerja ini dapat memberikan pendapat yang independen kepada Direksi berkenaan dengan *default risk* debitur Bank BCA.

Untuk menunjang kegiatan perkreditan Bank BCA di semua cabang, pada tahun 2000 Bank BCA telah memperbarui Kebijakan Perkreditan Bank dan Ketentuan Operasional Perkreditan untuk dijadikan pedoman dalam pelaksanaan kegiatan perkreditan. Kedua kebijakan tersebut telah disosialisasikan ke wilayah dan cabang-cabang Bank BCA.

Manajemen Risiko Pasar

Risiko pasar adalah risiko kerugian yang mungkin timbul sebagai akibat perubahan tingkat suku bunga, nilai tukar, likuiditas dan tingkat harga di pasar surat berharga yang dapat berpengaruh buruk bagi kinerja Bank BCA. Bank BCA mengidenfikasi risiko pasar dari 4 sumber utama: *foreign exchange risk, interest rate risk, liquidity risk, dan price risk.*

Risiko pasar akan dimonitor dan dikendalikan oleh Divisi Tresuri bekerja sama dengan Satuan Kerja Manajemen Risiko dan Kepatuhan. Sedangkan *Asset Liability Committee (ALCO)*, yang terdiri dari Direksi beserta wakil-wakil Divisi Tresuri dan divisi-divisi perbankan lainnya, bertugas untuk menetapkan kebijakan dan strategi pengelolaan aktiva dan pasiva BCA, sensitivitas tingkat suku bunga, dan posisi likuiditas, sehingga dapat memberikan *early warning signals* atas kemungkinan timbulnya tren yang merugikan portofolio aktiva dan pasiva bank.

Dalam rangka implementasi manajemen risiko pasar, Bank BCA telah menerapkan aplikasi *Reuters Condor Plus* di *dealing room*. Selain itu, Bank BCA dengan bantuan konsultan akan menggunakan konsep-konsep pengelolaan risiko pasar yang sesuai dengan *best-international standard practices* seperti *Mark to Market, Value at Risk, Stress Testing*, dan analisa skenario terhadap struktur neraca Bank saat ini beserta perubahannya. Penerapan metodologi dan model pengukuran risiko pasar tersebut akan memungkinkan Bank BCA untuk mengidentifikasi

Credit Risk Management

Credit risk faced by any bank is the risk arising from the default of counterparts or borrowers due to their inability or reluctance to make payment as agreed. To empower the credit risk management function, Credit Policy Committee was set up to formulate policy and strategy to give guidance in achieving credit target prudently. Apart from that, Credit Quality Assurance Unit was set up to evaluate BCA's credit quality through independent post review of credit disbursement process and to assign ratings to the Bank's borrowers. This Unit is responsible for giving independent oversight to the Board of Directors regarding the default risk of the Bank's borrowers.

The lending activities of all branches are guided by Bank Lending Policy and Credit Operating Manual which were both revised in 2000. Both manuals have been introduced to all regional and branch offices.

Market Risk Management

Market risk is the risk to earnings arising from fluctuations in interest rates, exchange rates, liquidity and market price of negotiable instruments that may adversely affect BCA's business performance. BCA identifies four major risks: foreign exchange risk, interest rate risk, liquidity risk and price risk.

Market risk is closely monitored by Treasury Division together with Risk Management and Compliance Division. While Asset and Liability Committee (ALCO), consisting of the Directors and representatives of Treasury Division and other business divisions, is responsible for setting policy and strategy to asses the Bank's asset and liability portfolio, interest rate sensitivity, and liquidity position in order to provide early warning signals of possible detrimental trend adversely affecting the Bank's asset and liability portfolio.

Market risk management is supported by the application of Reuters Condor Plus in the dealing room. A consultant office helps the Bank to apply market risk management concepts according to best international standard practices such as Mark to Market, Value at Risk, Stress Testing, and scenario analysis of the Bank's current balance sheet and its changes. The application of market risk measurement model and methodology will enable BCA to identify and quantify the value of its market risks. The Bank currently has no plan to be active in derivatives trading and therefore its

dan mengkuantifikasi nilai dari risiko-risiko pasar yang dihadapinya. Pada saat ini Bank BCA tidak bermaksud untuk turut aktif dalam perdagangan instrumen keuangan, sehingga eksposur risiko pasar akan terutama berasal dari kegiatan perbankan yang umum.

Manajemen Risiko Operasional

Risiko operasional adalah potensi kerugian finansial yang diakibatkan oleh kesalahan manusia, kegagalan sistim dan proses, yang melekat *(inherent)* dalam bisnis suatu bank.

Setelah membentuk struktur organisasi, tugas dan tanggung jawab, serta sumber daya manusia yang dibutuhkan untuk manajemen risiko operasional, pada saat ini Bank BCA sedang mengembangkan metodologi terstruktur yang akan digunakan oleh unit-unit kerjanya dalam mengidentifikasi dan mengelola risiko-risiko operasionalnya.

Untuk mengembangkan metodologi yang terstruktur, Bank BCA akan menggunakan data kerugian historis yang dimiliki, mengkaji data frekuensi kejadian dan dampaknya, serta membuat *self-assessment risk mapping*. Selain itu, untuk mengelola risiko yang potensial timbul karena penggunaan *electronic banking* dan *e-commerce* pada masa yang akan datang, Bank BCA juga memberikan perhatian untuk mengidentifikasi, mengukur dan mengelola potential *e-risk*.

Manajemen Risiko Ketidak-patuhan

Manajemen risiko ketidak-patuhan adalah usaha untuk mengelola risiko ketidak-patuhan yang timbul dari kelalaian dalam melaksanakan ketentuan dan peraturan perbankan yang berlaku.

Satuan Kerja Manajemen Risiko dan Kepatuhan secara konsisten memantau kepatuhan unit-unit kerjanya dan memastikan bahwa semua ketentuan dan peraturan yang berkaitan dengan masing-masing unit kerja telah ditaati.

Dalam rangka memastikan dan memonitor kepatuhan tersebut, Bank BCA membuat suatu infrastruktur yang dapat memonitor kepatuhan dengan menggunakan program *"reminding and confirming"* melalui sistim *"email"* intranet Bank BCA yang akan mengingatkan unit-unit kerja akan kewajiban pelaporan mereka kepada pihak-pihak eksternal. Sistim ini memungkinkan Bank BCA memonitor kepatuhan pelaporan baik yang bersifat reguler *(date-based compliance)* maupun insidentil.

its market risks will mainly come from ordinary banking activities.

Operating Risk Management

Operating risk is the risk to earnings arising from human error, process and system failure, which are inherent in any banking business. After putting in place the organizational structure, tasks and responsibilities, and the suitable manpower, BCA is currently developing a structured methodology to be used by its work units in identifying and managing operating risks.

To develop a structured methodology, BCA will use the existing historical loss data, review the event frequency and its effect, and make a self-assessment risk mapping. To manage risk arising from electronic banking and e-commerce that will be introduced in the near future, the Bank will dedicate its efforts to identify, measure and manage the potential e-risk.

Non-Compliance Risk Management

Non-compliance risk management is an effort to manage risks arising from non-compliance with banking rules and regulations.

Risk Management and Compliance Unit consistently monitors and ensures each work unit's compliance with the rules and regulations relevant to its work and function.

Compliance is monitored by an infrastructure using "reminding and confirming" program through the Bank's intranet email network to remind all units of their reporting duties to external parties. This system helps BCA to monitor regular (date-based) as well as incidental compliance.

Tata Praja Perusahaan
Good Corporate Governance

" Pelaksanaan tata praja perusahaan menjadi salah satu prioritas Bank BCA dalam mempersiapkan dirinya untuk menghadapi persaingan global "

Bank BCA memahami bahwa pelaksanaan tata praja perusahaan yang baik merupakan salah satu prasyarat utama di dalam menghadapi persaingan global di masa datang. Kepatuhan pada prinsip-prinsip tata kelola perusahaan yang baik memberikan keyakinan bahwa perusahaan akan dapat mengatasi berbagai tantangan yang akan dihadapi serta memberi kepastian kepada semua pihak yang berkepentingan *(stakeholder)* bahwa nilai perusahaan akan senantiasa meningkat.

Anggota komisaris dan direksi Bank BCA dipilih dan diangkat oleh pemegang saham setelah menjalani proses seleksi yang ketat dan melalui *fit and proper test* Bank Indonesia. Anggota komisaris dan direksi Bank BCA memiliki latar belakang yang berbeda-beda dari sisi geografi, kepribadian, pendidikan, pengalaman, kemampuan teknis dan usia sehingga dapat mengakomodasi latar belakang *stakeholder* yang berbeda-beda pula.

Dengan berubahnya status bank menjadi perusahaan publik, Bank BCA secara konsisten melaksanakan prinsip-prinsip keterbukaan dan transparansi sesuai dengan ketentuan pasar modal yang berlaku. Untuk meningkatkan layanan Bank BCA sebagai perusahaan publik kepada masyarakat pemodal dan lembaga-lembaga terkait, direksi menunjuk dan menugaskan seorang sekretaris perusahaan *(corporate secretary)* yang bertanggung jawab langsung kepada direksi.

Bank BCA memiliki dan menerapkan Kode Etik Bankir BCA yang diterbitkan untuk memberikan arahan kepada manajemen dan seluruh karyawan agar dapat bekerja sesuai aturan, norma-norma sosial dan etika bisnis serta perilaku moral sebagai anggota perusahaan khususnya dan masyarakat umumnya.

Dalam upaya meningkatkan dan menyempurnakan penerapan prinsip-prinsip tata kelola perusahaan, saat ini Bank BCA tengah mengembangkan buku panduan tata kelola perusahaan yang dibantu oleh konsultan ternama. Diharapkan dengan adanya manual tersebut Bank BCA dapat menerapkan tata praja perusahaan *(Good Corporate Governance)* secara lebih konsisten, terarah dan terukur.

" Good Corporate Governance is a necessity in facing global competition"

BCA is aware that good corporate governance is a prerequisite for facing future global challenges. Compliance with good corporate governance principles ensures the Bank's ability to overcome any obstacle and gives assurances to stakeholders that the corporate value will be constantly rising.

The Bank's commissioners and directors are elected and appointed by the shareholders after going through a rigorous selection and a fit and proper test by Bank Indonesia. The commissioners and directors come from different backgrounds, in terms of geography, personal trait, education, experience, age and technical qualification so they are better suited to accommodate varying background of the stakeholders.

With its new status as a publicly listed company, BCA has been consistent in applying full disclosure and transparent principles as required by the capital market regulations. To better serve the public investors and relevant institutions, the Board of Directors has appointed a Corporate Secretary with direct accountability to the Board.

BCA has in place a Banker's Code of Ethics Handbook as a guide to the management and staff members to work by the rule, social norms and business ethics, and to have a good moral attitude being members of the Bank in particular and the society in general.

In order to improve the implementation of good corporate governance principles, BCA, with the assistance of a reputable consultant office, is currently writing a guide to good corporate governance practice. The manual is expected to guide BCA to practice good corporate governance more consistently, in a more focused and measured fashion.

" Pendidikan merupakan salah satu bekal utama bagi generasi penerus bangsa"

Sebagai bank yang tumbuh dan berkembang di tengah-tengah masyarakat, Bank BCA mempunyai kepedulian sosial terhadap masyarakat di sekitarnya. Kepedulian itu diwujudkan dengan melaksanakan beberapa kegiatan sosial secara teratur dan terarah, misalnya dengan menyelenggarakan donor darah secara rutin serta membantu masyarakat yang tertimpa bencana alam di Bengkulu, Sukabumi, Purworejo, dan Padang.

Bank BCA juga menyadari bahwa pendidikan merupakan salah satu bekal utama bagi generasi penerus bangsa. Untuk itu bagi lulusan sekolah menengah umum atau yang sederajat yang mempunyai prestasi akademik yang baik namun kurang mampu secara ekonomi, BCA membuka kesempatan untuk mengikuti Program Pendidikan Akuntansi.

Selain itu, masalah pemberdayaan sarana pendidikan di Indonesia juga menjadi salah satu perhatian BCA. Terbatasnya sarana pendidikan akan ikut menentukan kualitas generasi penerus. Beranjak dari permasalahan tersebut, di penghujung tahun 2000 Bank BCA memulai kegiatannya dalam membantu memberdayakan sarana dan prasarana pendidikan masyarakat. Sebagai langkah awal, Kabupaten Gunung Kidul Daerah Istimewa Yogyakarta dipilih sebagai daerah percontohan *(pilot project)* pemberdayaan sarana pendidikan tersebut. Sebanyak enam sekolah dasar, tiga sekolah menengah pertama dan satu sekolah menengah umum mendapat bantuan berupa buku-buku untuk perpustakaan sekolah dan peralatan untuk pelajaran ketrampilan. Sedangkan untuk pendidikan tinggi, BCA memberikan beasiswa kepada para mahasiswa yang mempunyai prestasi akademik namun kurang mampu secara ekonomi. Untuk pemberian beasiswa tersebut, BCA bekerjasama dengan beberapa universitas ternama di Indonesia.

" Education is essential to the future of the nation's young generation"

Being a bank that grows and operates in the society, BCA is always concerned about the surrounding societal condition. As a proof of its concern the Bank regularly holds charitable ventures such as regular blood donation, and aids natural disaster victims like those in Bengkulu, Sukabumi, Purworejo and Padang.

BCA also realizes that education is a major foothold in the life of the younger generation. Economically less-fortunate senior high school graduates with good academic records are provided with accounting lessons.

Education facility is another concern to BCA. The limited education facility will also determine the quality of the next generation. With this in mind, at the end of 2000 BCA embarked on its education promotion program. As a start, Gunung Kidul Regency, Yogyakarta, was chosen to become the pilot project of equipping the education facility. Six elementary schools, three junior high schools and one senior high school were given books for their libraries, equipment and tools for vocational education. In cooperation with a number of reputable universities in Indonesia, BCA awards scholarships to economically less-fortunate higher-learning students with good academic records.

Kinerja Keuangan
Financial Performance

Laba
Profit

Laba sebelum pajak penghasilan yang diperoleh Bank BCA selama tahun 2000 menunjukkan jumlah sebesar Rp 1.604 miliar dan selama tahun 1999 sebesar Rp 234 miliar.

Peningkatan laba sebelum pajak penghasilan tersebut dapat dijelaskan sebagai berikut:

- Selama tahun 2000 Bank BCA memperoleh pendapatan bunga bersih sebesar Rp 2.274 miliar dengan marjin pendapatan bunga bersih *(net interest margin)* sebesar 2,56% sedangkan selama tahun 1999 diperoleh pendapatan bunga negatif sebesar Rp 4.213 miliar. Hal ini terjadi karena selama tahun 1999 Bank BCA masih menanggung beban bunga BLBI yang tinggi s/d akhir bulan April 1999, sedangkan selama tahun 2000 Bank BCA berhasil meningkatkan pinjaman yang diberikan kotor sebesar 99,10% dan berhasil menekan *cost of fund* dengan cara memperbaiki dan meningkatkan komposisi dana murah (tabungan dan giro) terhadap jumlah dana pihak ketiga. Komposisi dana murah per 31 Desember 2000 adalah sebesar 65,8% sedang per 31 Desember 1999 sebesar 51,4% dari jumlah dana pihak ketiga.

- Sampai dengan Desember 2000 pendapatan operasional lainnya tercatat sebesar Rp 946 miliar sedangkan selama tahun 1999 sebesar Rp 6.071 miliar. Adapun pendapatan operasional lainnya selama tahun 1999 terutama diperoleh dari laba selisih kurs sebesar Rp 5.572 miliar yang sebagian besar diakibatkan oleh pengalihan aktiva dalam valuta asing ke BPPN. Apabila pendapatan selisih kurs tidak diperhitungkan, maka pendapatan operasional non bunga lainnya atau *fee-based income* selama tahun 2000 meningkat sebesar 45,49% dari Rp 499 miliar selama tahun 1999 menjadi Rp 726 miliar selama tahun 2000.

- Biaya penyisihan penghapusan aktiva produktif selama tahun 2000 turun sebesar Rp 354 miliar menjadi Rp 28 miliar dari Rp 382 miliar tahun 1999 karena perbaikan rasio *NPL* selama tahun 2000.

Adapun dengan laba setelah pajak penghasilan selama tahun 2000 adalah sebesar Rp 1.802 miliar atau meningkat 181% dari Rp 641 miliar selama tahun 1999. Laba per lembar saham tahun 1999 adalah sebesar Rp 313, sedangkan selama tahun 2000 sebesar Rp 612.

Peningkatan laba setelah pajak penghasilan dibandingkan dengan laba sebelum pajak penghasilan terutama disebabkan oleh adanya penerapan aktiva pajak tangguhan berdasarkan PSAK No. 46. Berdasarkan ketentuan tersebut, Bank BCA mengakui adanya pajak tangguhan terhadap proyeksi laba beserta peningkatannya

Profit before tax amounted to Rp 1,604 billion in 2000 and Rp 234 billion in 1999.

The large increase of profit before tax was derived from the following:

- *During 2000 BCA booked net interest income of Rp 2,274 billion with a net interest margin of 2.56% while in 1999 BCA had a negative interest income of Rp 4,213 billion. This occurred because in 1999 until end of April BCA was still paying high BLBI rates, while in 2000 BCA increased gross loan disbursements with 99.10% and lowered cost of fund by having a better deposit mix with a higher portion of low-cost funds (saving and demand deposits). Low-cost funds compared to total deposit was recorded at 65.8% as of December 31st 2000 and 51.4% as of December 31st 1999.*

- *Other operating income amounted to Rp 946 billion during 2000 and Rp 6,071 billion during of 1999. In 1999 other operating income primarily came from foreign exchange gain of Rp 5,572 billion which was mainly resulted from transfer of foreign-currency denominated assets to IBRA. If foreign exchange gain had not been taken into consideration, other non-interest operating income or fee-based income in 2000 increased 45.49% to Rp 726 billion from Rp 499 billion in 1999.*

- *Provision for losses on earning assets during 2000 dropped Rp 354 billion to Rp 28 billion in 2000 from Rp 382 billion in 1999 due to improving NPL ratio in 2000.*

Profit after tax in 2000 amounted to Rp 1,802 billion or up by 181% from Rp 641 billion in 1999. Earning per share was Rp 313 in 1999 and Rp 612 in 2000.

The increase of profit after tax compared to profit before tax was mainly due to the adoption of PSAK No. 46 regarding "Accounting for Income Tax". Under the regulation, BCA has calculated deferred taxes based on projected earnings and the incremental of projected earnings in the succeeding years until 2003, the years

untuk tahun-tahun mendatang sampai dengan tahun 2003, yaitu tahun-tahun dimana Bank BCA berhak memanfaatkan kompensasi atas kerugian fiskal yang dialami Bank BCA pada tahun 1998.

Dengan perolehan laba diatas maka rasio *ROAA* Bank BCA meningkat dari 0,8% tahun 1999 menjadi 1,81% tahun 2000 sedangkan *ROAE* tahun 2000 tercatat sebesar 31,42%.

when BCA is entitled to use tax loss carry forward of the year 1998.

Having earned this significant amount of profit, ROAA increased from 0.8% in 1999 to 1.81% in 2000 while ROAE in 2000 was booked at 31.42%.

Aktiva
Assets

- Bank BCA memiliki aktiva likuid yang cukup besar yaitu sebesar Rp 23.202 miliar per 31 Desember 2000 dan sebesar Rp 26.478 miliar per 31 Desember 1999 atau masing-masing dengan komposisi 24,1% dan 27,5% dari total aktiva. Penurunan ini sejalan dengan digunakannya alat likuid ini untuk membiayai pinjaman yang diberikan yang meningkat-kotor sebesar 99,10% selama tahun 2000.

- *BCA recorded a significant amount of liquid assets amounting to Rp 23.202 billion as of December 31st 2000 and Rp 26.478 billion as of December 31st 1999, respectively representing 24.1% and 27.5% of total assets. The amount declined due to loan disbursements in 2000 which increased 99.10% from 1999.*

- Sedangkan pinjaman yang diberikan-kotor per 31 Desember 2000 menunjukkan peningkatan yang besar 99,10% menjadi Rp 8.165 miliar bila dibandingkan dengan posisi 31 Desember 1999.

  Disisi lain rasio *NPL* Bank BCA menunjukkan perbaikan yaitu turun dari 8,92% per 31 Desember 1999 menjadi 4,24% per 31 Desember 2000.

- *Loan extended (gross) as of December 31st 2000 showed an increase of 99.10% to Rp 8.165 billion compared to December 31st 1999 position.*

  On the other hand, NPL ratio recorded an improvement, down from 8.92% as of December 31st 1999 to 4.24% as of December 31st 2000.

- Investasi dalam Obligasi Negara Republik Indonesia sebesar Rp 59.585 miliar masih merupakan komposisi terbesar aktiva Bank BCA per 31 Desember 2000 yaitu sebesar 61,9% dari total aktiva. Jumlah ini mengalami penurunan sebesar Rp 1.292 miliar dibandingkan dengan posisi per 31 Desember 1999 sebesar Rp 60.877 miliar yang disebabkan terutama oleh adanya penyelesaian dengan PT Bank Danamon Tbk atas transaksi penyerahan dan pengalihan pinjaman pihak terkait eks PT Bank Risjad Salim Internasional kepada BPPN sebesar Rp 1.116 miliar serta adanya penyesuaian nilai berkaitan dengan pelaksanaan kuasi reorganisasi sebesar Rp 26 miliar.

  Obligasi Negara Republik Indonesia sebesar Rp 56.978 miliar atau 95,64% dari posisi per 31 Desember 2000 memiliki suku bunga mengambang sebesar tingkat suku bunga SBI tiga bulan.

- *Investment in government Bonds of Rp 59.585 billion still made up the major portion of BCA's assets as of December 31st 2000, representing 61.9% of total assets. This amount dropped Rp 1.292 billion compared to December 31st 1999 figure of Rp 60.877 billion which was mainly due to Rp 1.116 billion settlement to PT Bank Danamon Tbk in connection with the assignment and transfer of PT Bank Risyad Salim International's affiliated loans to IBRA through BCA, and due to the Rp 26 billion adjustment to fair value in connection with quasi reorganization.*

  As of December 31st 2000, 95.64% of Government Bonds amounting to Rp 56.978 billion carried a floating interest rate of three-month SBI rate.

- Aktiva tetap meningkat sebesar 10,75% atau Rp 199 miliar selama tahun 2000 menjadi sebesar Rp 2.053 miliar per 31 Desember 2000 yang terutama disebabkan oleh adanya penilaian kembali komputer dan mesin ATM yang berkaitan dengan pelaksanaan kuasi reorganisasi sebesar Rp 125 miliar.
  Di samping itu, Bank BCA telah meningkatkan kapasitas *main frame* dan mendirikan

- *Fixed assets increased 10.75% or Rp 199 billion to Rp 2.053 billion as of December 31st 2000 which was mainly the result of Rp 125 billion revaluation of computer and ATM terminals in connection with quasi reorganization. In addition, BCA upgraded the main frame capacity, set up a disaster recovery center to enhance its competitive advantage and added 214 ATM terminals (as of December 31st*

Kinerja Keuangan
Financial Performance

pusat penanggulangan bencana *(disaster recovery center)* untuk meningkatkan *competitive advantage* dimasa yang akan datang serta telah menambah 214 ATM (per 31 Desember 2000 ATM Bank BCA berjumlah 2.072 ATM) untuk memperluas jaringan layanan Bank BCA.

2000 BCA had 2,072 ATMs) to expand its service network.

Dana Pihak Ketiga
Third-Party Funds

Dana pihak ketiga per 31 Desember 2000 berjumlah Rp 86.073 miliar atau sedikit menurun dibandingkan posisi per 31 Desember 1999. Namun demikian komposisi dana murah (giro dan tabungan) menunjukkan peningkatan yang cukup signifikan yaitu dari 51.4% per 31 Desember 1999 menjadi 65,8% dari dana pihak ketiga per 31 Desember 2000.

Perbaikan komposisi dana murah tersebut menekan *cost of fund* dari 18,78% rata-rata selama tahun 1999 menjadi 8,38% rata-rata selama tahun 2000.

As of December 31st 2000 deposits totaled Rp 86,073 billion or slightly lower than the December 31st 1999 level. However, low cost of funds (savings and demand deposits) significantly increased from 51.4% of total deposits as of December 31st 1999 to 65.8% as of December 31st 2000.

The improvement of low-cost of fund portion reduced total cost of deposits from 18.78% average in 1999 to 8.38% average in 2000.

Pinjaman Yang Diterima
Fund Borrowings

Posisi pinjaman yang diterima menunjukkan penurunan sebesar 38,83% yaitu dari Rp 3.055 miliar per 31 Desember 1999 menjadi Rp 1.868 miliar per 31 Desember 2000.

Penurunan tersebut terutama disebabkan adanya percepatan pelunasan pinjaman yang diterima eks program *exchange offer* yang berbunga tinggi sebesar USD 248,82 juta.

Funds borrowed declined 38.85% from Rp 3,055 billion as of December 31st 1999 to Rp 1,868 billion as of December 31st 2000.

The decline was particularly due to prepayment of exchange offer loan bearing a high interest rate amounting to USD 248.82 million.

Ekuitas
Equity

Ekuitas per 31 Desember 2000 adalah sebesar Rp 7.005 miliar atau meningkat 36,79% dari posisi per 31 Desember 1999 sebesar Rp 5.121 miliar terutama disebabkan adanya perolehan laba sampai dengan Desember 2000.

CAR Bank BCA induk perusahaan saja dan tanpa memperhitungkan pajak tangguhan *(Deferred Income Tax)* per 31 Desember 2000 adalah 33,84% , sedangkan per 31 Desember 1999 sebesar 34,38%.

Total Equity as of December 31st 2000 was recorded at Rp 7,005 billion or increased 36.79% from December 31st 1999 position of Rp 5,121 billion, in particular due to the profits earned during 2000.

The capital adequacy ratio (CAR) of parent company only (deferred income tax excluded) was 33.84% as of December 31st 2000, and 34.38% as of December 31st 1999.

Kuasi Reorganisasi
Quasi Reorganization

Bank BCA bermaksud melakukan kuasi reorganisasi dengan mengacu pada posisi keuangan per 31 Oktober 2000 untuk menghilangkan defisit dan menilai kembali seluruh aktiva dan kewajiban sebesar nilai wajarnya tanpa melalui reorganisasi secara hukum. Dengan tidak adanya defisit, terbuka kemungkinan bagi Bank BCA untuk membagikan dividen dari laba yang diperoleh.

Dengan dilakukannya kuasi reorganisasi, saldo defisit Bank per 31 Oktober 2000 offset dengan tambahan modal disetor. Sehingga, laba setelah pajak

BCA plans to effect a quasi reorganization based on its financial position on October 31st 2000 by eliminating deficit and readjusting all of BCA's recorded assets and liabilities to their fair values without undergoing a legal reorganization. Having no deficit, there is a chance for BCA to declare dividend from the profit earned.

With quasi reorganization, the Bank's deficit as of October 31st 2000 was offset by additional paid-in capital. Therefore, profit after tax as of December 31st 2000 amounted to Rp 714 billion, reflecting the last

per 31 Desember 2000 menjadi berjumlah Rp 714 miliar yang mencerminkan hasil usaha selama bulan terakhir sejak dilakukannya kuasi reorganisasi, dan laba per lembar saham per 31 Desember 2000 menjadi Rp 242.

Perbandingan ekuitas sebelum dan sesudah kuasi reorganisasi pada tanggal 31Oktober 2000 dan 31 Desember 2000 adalah sebagai berikut:

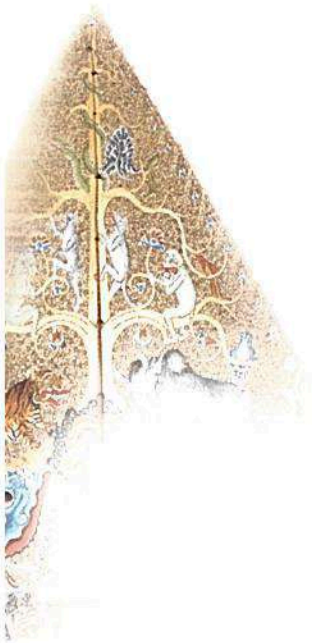
two-month operating result since the quasi reorganization, and earning per share as of December 31st 2000 recorded a figure of Rp 242.

The following is a comparison of equity position before and after quasi reorganization as of October 31st 2000 and December 31st 2000:

(dalam Rp miliar)
(in Rp billion)

	31Oktober 2000 *October 31st 2000*		31Desember 2000 *December 31st 2000*
	Sebelum Kuasi Reorganisasi *Before Quasi Reorganization*	Sesudah Kuasi Reorganisasi *After Quasi Reorganization*	
Modal Disetor *Paid-in capital*	1.472	1.472	1.472
Tambahan Modal Disetor *Additional paid-in capital*	29.453	3.600	3.600
Cadangan Tujuan *Appropriation for general reserve*	5	5	5
Selisih Penjabaran Laporan Keuangan *Difference in foreign currency translation*	164	164	171
Selisih Penilaian Kembali Aktiva Tetap *Revaluation increment on premises and equipment*	1.043	1.043	1.043
Laba (defisit) Ditahan *Retained earnings (deficit)*	(25.853)	-	714
	6.284	**6.284**	**7.005**

- Penulisan angka pada tabel di atas menggunakan aturan dalam Bahasa Indonesia.
- *All figures in the above table are written in accordance with the rule of Bahasa Indonesia.*



ARTHUR ANDERSEN
Prasetio, Utomo & Co.

PT Bank Central Asia Tbk and Subsidiaries

Consolidated Financial Statements And Independent Auditors' Report
For The Two Months Ended December 31, 2000, Ten Months Ended October 31, 2000
And The Year Ended December 31, 1999
(Indonesian Currency)

Independent Auditors' Report

Report No. 35496S

The Stockholders, the Boards of Commissioners and Directors
PT Bank Central Asia Tbk

We have audited the consolidated balance sheets and consolidated statements of commitments and contingencies of PT Bank Central Asia Tbk and Subsidiaries as of December 31, 2000, October 31, 2000, December 31, 1999 and the related consolidated statements of income, changes in stockholders' equity and cash flows for the two months ended December 31, 2000, ten months ended October 31, 2000 and the year ended December 31, 1999. These financial statements are the responsibility of the Bank's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of PT Bank Central Asia Tbk and Subsidiaries and their commitments and contingencies as of December 31, 2000, October 31, 2000 and December 31, 1999, the results of their operations, changes in the stockholders' equity and their cash flows for the periods then ended in conformity with generally accepted accounting principles in Indonesia.

As discussed in Notes 2c and 37 to the consolidated financial statements, the Bank effected a quasi-reorganization as of October 31, 2000. In conjunction with the accounting for a quasi-reorganization, the Bank adjusted the recorded value of assets and liabilities to fair value.

As discussed in Note 35 to the consolidated financial statements, starting in the middle of 1999, the economic conditions in Indonesia have started to show some improvements, mainly the decrease in interest rate on Certificates of Bank Indonesia and inflation rate. However, the Rupiah exchange rate as compared to US Dollar as of December 31, 2000 was weaker than that of December 31, 1999. The economic conditions in Indonesia will still be affected by the social and political stability, the successful of the bank recapitalization and debt restructuring which still in process. As discussed in Note 1 to the consolidated financial statements, the operations of the Bank were taken over by the Indonesian Bank Restructuring Agency (IBRA) and the Bank's status was changed into a government Taken-Over Bank (BTO) in 1998. Further, under the joint decrees dated February 8, 1999 and March 26, 1999 of the Ministry of Finance and Governor of Bank Indonesia (BI) regarding the recapitalization program for commercial banks, the Government, among others, implemented the recapitalization program for commercial banks which are BTOs including the Bank. As part of the recapitalization program, the Bank transferred and assigned all its rights and ownership in non-performing earning assets to IBRA under the Transfer of Rights on Receivables Agreement dated April 27, 1999. In addition, based on the decision letter of IBRA dated May 27, 1999, the Republic of Indonesia placed temporary capital investment in the Bank amounting to Rp 28.48 trillion. On May 28, 1999, the Bank repaid all its borrowings from IBRA which were previously converted from BI's liquidity support. Upon the recapitalization, the Bank has fulfilled the minimum Capital Adequacy Ratio as required by BI. Also the Bank's provision for losses on earning assets has been significantly

reduced due to the above-mentioned transfer of non-performing earning assets to IBRA and interest expenses decreased upon the repayment of borrowings from IBRA. Since April 25, 2000, the restructuring of the Bank has been completed and the Bank was returned into the supervision of Bank Indonesia. The accompanying consolidated financial statements include the effects of the economic conditions to the extent they can be determined and estimated. Recovery of the economic conditions depends on the monetary, fiscal and other measures that have been and will be undertaken by the Indonesian Government, actions which are beyond the Bank's control. Therefore, it is not possible to determine the future effects of the economic conditions on the Bank's earnings and realization of its earning assets, including the effects from its customers, creditors and stockholders.

PRASETIO, UTOMO & CO.
License No. 98.2.0024

Drs. Ruddy Koesnadi
License No. 98.1.0063

March 9, 2001 (except with respect to the matters discussed in Notes 31 and 38d as to which the date are March 28, 2001 and April 12, 2001, respectively)

NOTICE TO READERS

The accompanying consolidated financial statements are intended to present the consolidated financial position, results of operations, changes in stockholders' equity and cash flows in accordance with accounting principles and practices generally accepted in Indonesia and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in Indonesia.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In Thousands of Rupiah, Except Share Data)

	December 31, 2000	October 31, 2000 *)	December 31, 1999
ASSETS			
CASH	Rp 3,430,844,669	Rp 1,532,064,691	Rp 2,572,685,686
CURRENT ACCOUNTS WITH BANK INDONESIA *(Note 4)*	4,431,437,134	4,354,596,163	4,540,530,516
CURRENT ACCOUNTS WITH OTHER BANKS	318,425,096	207,887,172	253,843,929
PLACEMENTS WITH OTHER BANKS - Net of unamortized interests of Rp 697,300 as of December 31, 2000 and Rp 3,623,851 as of December 31, 1999 *(Notes 2d, 2g, 2h, 5 and 33a)*			
Related parties	73,759,674	59,128,430	4,260,000
Third parties	10,466,374,945	9,274,203,412	12,133,441,856
Allowance for losses	(94,555,111)	(83,246,877)	(86,743,850)
Net	10,445,579,508	9,250,084,965	12,050,958,006
TRADING ACCOUNT SECURITIES HELD AND BILLS *(Notes 2c, 2e, 2h, 6 and 37)*	4,675,101,785	10,150,320,750	7,107,504,771
Allowance for losses	(79,476,471)	(43,028,173)	(32,998,827)
Allowance for permanent diminution in value	(19,161,236)	(18,665,984)	(14,157,431)
Net	4,576,464,078	10,088,626,593	7,060,348,513
LOANS *(Notes 2c, 2f, 2g, 2h, 7, 8, 13, 14, 15, 33a, 33b, 37 and 38c)*			
Related parties	861,970	3,040,490	2,000,000
Third parties	8,164,609,587	6,616,590,254	4,099,163,697
Allowance for losses	(234,794,951)	(324,271,806)	(319,675,803)
Net	7,930,676,606	6,295,358,938	3,781,487,894
NET INVESTMENT IN DIRECT FINANCING LEASES - Net of unearned income of Rp 14,009,575 as of December 31, 2000 and Rp 5,273,160 as of October 31, 2000 and allowance for losses of Rp 21,867,140 as of December 31, 2000 and Rp 19,240,000 as of October 31, 2000 *(Notes 2i and 2k)*	41,914,058	38,914,624	-

*) After effecting quasi-reorganization adjustment (see Notes 2c and 37)

(Forward)

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
(In Thousands of Rupiah, Except Share Data)

	December 31, 2000	October 31, 2000 *)	December 31, 1999
CONSUMER FINANCE RECEIVABLES - Net of unearned income of Rp 8,388,395 as of December 31, 2000 and Rp 3,416,378 as of October 31, 2000 and allowance for losses of Rp 777,809 as of December 31, 2000 *(Notes 2j and 2k)*	Rp 30,334,548	Rp 12,471,199	Rp -
GOVERNMENT BONDS *(Notes 2c, 2g, 2l, 7i, 8, 13, 33b and 37)*	59,584,963,943	59,584,963,943	60,877,000,000
DEFERRED TAX ASSETS - Net *(Notes 2v and 16)*	1,857,058,772	1,449,114,346	1,653,007,546
INVESTMENTS IN SHARES OF STOCK - Net of allowance for losses of Rp 2,073,005 as of December 31, 2000, Rp 1,835,563 as of October 31, 2000 and Rp 1,594,840 as of December 31, 1999 *(Notes 2b, 2h and 9)*	144,228,899	141,042,205	115,272,022
EXCESS OF COST OF INVESTMENT OVER EQUITY IN NET ASSETS OF SUBSIDIARY - Net of accumulated amortization of Rp 5,878,288 as of December 31, 1999 *(Notes 2c, 2m, 10 and 37)*	-	-	30,246,536
PREMISES AND EQUIPMENT *(Notes 2c, 2n, 3, 11, 29 and 37)*			
Carrying value	2,790,183,631	2,728,893,081	2,462,869,097
Accumulated depreciation	(736,837,689)	(690,417,538)	(608,881,958)
Net Book Value	2,053,345,942	2,038,475,543	1,853,987,139
OTHER ASSETS *(Notes 2c, 2g, 2h, 2o, 2p, 12, 33a and 37)*			
Related parties	-	-	346,104,171
Third parties	1,392,934,104	1,397,771,329	1,367,076,108
Allowance for losses	(50,000,000)	(50,000,000)	(52,163,104)
Net	1,342,934,104	1,347,771,329	1,661,017,175
TOTAL ASSETS	Rp 96,188,207,357	Rp 96,341,371,711	Rp 96,450,384,962

*) After effecting quasi-reorganization adjustment (see Notes 2c and 37)

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
(In Thousands of Rupiah, Except Share Data)

	December 31, 2000	October 31, 2000 *)	December 31, 1999
LIABILITIES			
DEPOSITS			
Demand *(Notes 2g, 2q, 7a, 7i, 8, 13 and 33a)*			
Related parties	Rp 651,246	Rp 1,421,665	Rp 1,120,378,246
Third parties	16,206,995,169	17,271,607,622	12,327,199,826
Total Demand Deposits	16,207,646,415	17,273,029,287	13,447,578,072
Savings *(Notes 2g, 2q, 7a, 14 and 33a)*			
Related parties	1,778,280	2,804,120	940,220
Third parties	40,464,640,436	39,896,416,409	31,184,118,997
Total Savings Deposits	40,466,418,716	39,899,220,529	31,185,059,217
Time *(Notes 2g, 2q, 7a, 15 and 33a)*			
Related parties	2,647,960	4,825,050	1,931,633
Third parties	29,384,595,500	29,716,670,652	42,151,614,529
Total Time Deposits	29,387,243,460	29,721,495,702	42,153,546,162
Certificates - net of unamortized prepaid interests of Rp 37,257 as of December 31, 2000, Rp 183,479 as of October 31, 2000 and Rp 928,577 as of December 31, 1999 *(Note 2q)*	11,193,752	10,993,636	16,795,063
Total Deposits	86,072,502,343	86,904,739,154	86,802,978,514
TAXES PAYABLE *(Notes 2v and 16)*	123,850,127	91,444,995	122,722,775
FUND BORROWINGS *(Note 17)*	1,868,023,244	1,632,418,168	3,055,466,841
OTHER LIABILITIES *(Notes 2c, 2h, 10, 18, 31 and 37)*	1,093,555,391	1,402,929,675	1,323,186,095
SUBORDINATED LOANS *(Notes 19, 20 and 21)*	24,579,337	25,000,000	25,000,000
Total Liabilities	89,182,510,442	90,056,531,992	91,329,354,225
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARY *(Note 2b)*	439,620	546,598	-

*) After effecting quasi-reorganization (see Notes 2c and 37)

(Forward)

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
(In Thousands of Rupiah, Except Share Data)

	December 31, 2000	October 31, 2000 *)	December 31, 1999
STOCKHOLDERS' EQUITY			
Capital stock - par value of Rp 500 per share in 2000 and 1999			
Authorized - 11,000,000,000 shares in 2000 and 1999			
Subscribed and fully paid - 2,943,986,000 shares in 2000 and 1999 *(Notes 2g, 19, 20, 21 and 33b)*	Rp 1,471,993,000	Rp 1,471,993,000	Rp 1,471,993,000
Additional paid-in capital *(Notes 2c, 2g, 17c, 19, 20, 21, 33b and 37)*	3,599,845,080	3,599,845,080	29,453,007,000
Revaluation increment on premises and equipment *(Note 11)*	1,043,469,693	1,043,469,693	1,043,469,693
Difference in foreign currency translation *(Notes 2b and 22)*	170,964,779	163,985,348	88,829,593
Retained earnings (deficit)			
Appropriated for general reserve *(Note 23)*	5,000,000	5,000,000	5,000,000
Unappropriated (Rp 25,853,161,920 of deficit eliminated in the quasi-reorganization as of October 31, 2000) *(Notes 2c and 37)*	713,984,743	-	(26,941,268,549)
Stockholders' Equity – Net	7,005,257,295	6,284,293,121	5,121,030,737
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	Rp 96,188,207,357	Rp 96,341,371,711	Rp 96,450,384,962

*) After effecting quasi-reorganization adjustment (see Notes 2c and 37)

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMMITMENTS AND CONTINGENCIES
(In Thousands of Rupiah)

	December 31, 2000	October 31, 2000	December 31, 1999
COMMITMENTS			
Commitment Receivables			
Forward foreign currency bought *(Notes 2h, 2t and 24)*	Rp 412,585,000	Rp 403,985,000	Rp 355,000,000
Unrealized spot foreign currency bought *(Notes 2h and 2t)*	126,587,873	98,513,261	6,851,584
Total Commitment Receivables	539,172,873	502,498,261	361,851,584
Commitment Payables			
Unused loan facilities granted	2,590,115,604	1,983,846,832	1,200,634,009
Forward foreign currency sold *(Notes 2h, 2t and 24)*	440,729,200	403,985,000	367,522,471
Outstanding irrevocable letters of credit *(Note 2h)*	207,963,671	174,378,680	127,030,621
Import draft acceptances *(Note 2h)*	160,382,910	129,110,880	27,175,525
Unrealized spot foreign currency sold *(Notes 2h and 2t)*	7,910,762	193,968,028	6,844,448
Total Commitment Payables	3,407,102,147	2,885,289,420	1,729,207,074
Commitment Payables - Net	(2,867,929,274)	(2,382,791,159)	(1,367,355,490)
CONTINGENCIES			
Contingent Receivables			
Interest receivables on non-performing loans *(Notes 2r and 33c)*	3,119,129	287,217,465	289,679,990
Contingent Payables			
Guarantees issued in the form of:			
Bank guarantees *(Note 2h)*	303,855,013	294,266,431	306,752,494
Standby letters of credit *(Note 2h)*	87,388,027	503,330	46,746,883
Others *(Note 2h)*	5,869,394	704,806	6,975,002
Outstanding acceptances or endorsements *(Note 2h)*	471,790	-	1,389,132
Others	4,262,477	8,381,626	3,630,726
Total Contingent Payables	401,846,701	303,856,193	365,494,237
Contingent Payables - Net	(398,727,572)	(16,638,728)	(75,814,247)
COMMITMENT AND CONTINGENT PAYABLES - Net	(Rp 3,266,656,846)	(Rp 2,399,429,887)	(Rp 1,443,169,737)

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In Thousands of Rupiah, Except Net Income per Share)

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
INCOME AND EXPENSES FROM OPERATIONS			
Interest and Investment Income *(Notes 2g, 2r, 2s, 26 and 33a)*			
Interests and investments *(Note 26)*	Rp 1,858,616,053	Rp 8,582,871,207	Rp 13,932,542,969
Fees and commissions *(Note 2s)*	34,024,878	144,612,217	165,918,201
Total Interest and Investment Income	1,892,640,931	8,727,483,424	14,098,461,170
Interest Expense and Other Financing Charges *(Notes 2g, 2r, 2s and 33a)*			
Interests *(Note 27)*	1,228,344,745	6,815,393,880	18,055,835,759
Other financing charges	62,737,550	239,960,568	255,454,463
Total Interest Expense and Other Financing Charges	1,291,082,295	7,055,354,448	18,311,290,222
Interest Income (Expense) - Net	601,558,636	1,672,128,976	(4,212,829,052)
Other Operating Income			
Other fees and commissions *(Note 2s)*	30,540,054	143,239,817	107,507,290
Gain on foreign exchange - net *(Notes 2t and 7i)*	29,092,391	191,596,712	5,572,301,892
Reversal of allowance for losses on earning assets and others - net *(Notes 2h, 2k, 5, 6, 7, 9, 12 and 18)*	-	27,580,913	-
Others *(Note 28)*	98,413,959	453,429,159	391,404,757
Total Other Operating Income	158,046,404	815,846,601	6,071,213,939
Other Operating Expenses			
General and administrative *(Notes 11, 29, 32, 33d, 33f and 33g)*	209,780,540	609,074,948	628,327,058
Salaries and employees' benefits *(Notes 2u, 30 and 31)*	167,537,787	572,999,926	508,378,779
Provision for losses and decline on earning assets and others - net *(Notes 2h, 2k, 5, 6, 7, 9, 12 and 18)*	55,217,560	-	382,163,280
Others	13,490,526	54,227,657	74,638,134
Total Other Operating Expenses	446,026,413	1,236,302,531	1,593,507,251
Other Operating Income (Expenses) - Net	(287,980,009)	(420,455,930)	4,477,706,688

(Forward)

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME (Continued)
(In Thousands of Rupiah, Except Net Income per Share)

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
INCOME FROM OPERATIONS	Rp 313,578,627	Rp 1,251,673,046	Rp 264,877,636
NON-OPERATING INCOME (EXPENSES) - Net	(1,257,596)	40,574,388	(30,591,375)
INCOME BEFORE PROVISION FOR INCOME TAX	312,321,031	1,292,247,434	234,286,261
PROVISION FOR INCOME TAX *(Notes 2v and 16)*			
Current	(6,387,693)	-	-
Deferred	407,944,426	(203,893,200)	407,006,100
INCOME BEFORE MINORITY INTEREST IN NET EARNINGS OF SUBSIDIARY	713,877,764	1,088,354,234	641,292,361
MINORITY INTEREST IN NET EARNINGS OF SUBSIDIARY	106,979	(247,605)	-
NET INCOME	Rp 713,984,743	Rp 1,088,106,629	Rp 641,292,361
NET INCOME PER SHARE *(Note 2w)*	Rp 242	Rp 370	Rp 313

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(In Thousands of Rupiah)

	For The Two Months Ended December 31, 2000, Ten Months Ended October 31, 2000 And The Year Ended December 31, 1999						
	Capital Stock	Additional Paid-in Capital	Revaluation Increment on Premises and Equipment	Difference in Foreign Currency Translation	Appropriated Retained Earnings for General Reserve	Unappropriated Retained Earnings (Deficit)	Stockholders' Equity (Capital Deficiency) - Net
Balance as of January 1, 1999	Rp 1,000,000,000	Rp 445,000,000	Rp -	Rp 608,961,455	Rp 5,000,000	(Rp 27,582,560,910)	(Rp 25,523,599,455)
Changes in share ownership and recapitalization of the Bank *(Notes 20 and 21)*	471,993,000	29,008,007,000	-	-	-	-	29,480,000,000
Revaluation of premises and equipment *(Note 11)*	-	-	1,043,469,693	-	-	-	1,043,469,693
Adjustment in foreign currency translation during the year *(Notes 2b and 22)*	-	-	-	(520,131,862)	-	-	(520,131,862)
Net income during the year	-	-	-	-	-	641,292,361	641,292,361
Balance as of December 31, 1999	1,471,993,000	29,453,007,000	1,043,469,693	88,829,593	5,000,000	(26,941,268,549)	5,121,030,737
Adjustment in foreign currency translation during the period *(Notes 2b and 22)*	-	-	-	75,155,755	-	-	75,155,755
Net income during the period (ten months)	-	-	-	-	-	1,088,106,629	1,088,106,629
Reclassification of deficit to additional paid-in capital pursuant to quasi-reorganization *(Notes 2c and 37)*	-	(25,853,161,920)	-	-	-	25,853,161,920	-
Balance as of October 31, 2000 *)	1,471,993,000	3,599,845,080	1,043,469,693	163,985,348	5,000,000	-	6,284,293,121
Adjustment in foreign currency translation during the period *(Notes 2b and 22)*	-	-	-	6,979,431	-	-	6,979,431
Net income during the period (two months)	-	-	-	-	-	713,984,743	713,984,743
Balance as of December 31, 2000	Rp 1,471,993,000	Rp 3,599,845,080	Rp 1,043,469,693	Rp 170,964,779	Rp 5,000,000	Rp 713,984,743	Rp 7,005,257,295

*) After effecting quasi-reorganization adjustment (see Notes 2c and 37)

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands of Rupiah)

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
CASH FLOWS FROM OPERATING ACTIVITIES			
Interests, investment income, fees and commissions received	Rp 1,895,922,665	Rp 8,838,396,054	Rp 21,283,053,247
Interests and other financing charges paid	(1,272,882,537)	(7,124,550,511)	(18,825,075,295)
Other operating income	97,894,305	451,622,923	391,404,757
Gain on foreign exchange - net	36,091,136	205,761,419	5,912,389,403
Salaries and employees' benefits	(167,537,787)	(572,999,926)	(508,378,779)
General and administrative expenses	(170,727,532)	(547,180,078)	(568,050,579)
Non-operating income (expenses) - net	(3,162,280)	32,931,589	42,410,607
Income before changes in operating assets and liabilities	415,597,970	1,283,981,470	7,727,753,361
Changes in operating assets and liabilities, net of effects of acquisition of PT Central Sari Finance Corporation and BCA Remittance Limited, Hong Kong *(Note 3)*:			
Decrease (increase) in operating assets:			
Placements with other banks	(1,088,929,027)	4,952,983,197	(10,104,642,111)
Trading account securities held and bills	5,486,281,042	(3,007,670,944)	(3,319,301,098)
Loans	(1,536,935,512)	(2,023,142,233)	35,584,581,171
Net investment in direct financing leases	(7,327,608)	12,685,455	-
Consumer finance receivables	(18,641,158)	(12,453,425)	-
Other assets	36,714,746	360,614,852	2,585,233,199
Increase (decrease) in operating liabilities:			
Deposits			
Demand	(1,151,440,901)	3,930,944,980	7,352,142,747
Savings	567,198,187	8,714,161,312	18,379,462,870
Time	(403,922,140)	(13,318,387,383)	4,407,475,139
Certificates	200,116	(5,798,427)	(28,929,286)
Taxes payable	32,350,645	(31,364,118)	(162,610,221)
Other liabilities	(381,768,076)	81,137,360	448,612,430
Difference in foreign currency translation	2,789,340	37,564,587	(501,630,528)
Net cash provided by operating activities before payments for income taxes	1,952,167,624	975,256,683	62,368,147,673
Income taxes paid	(6,333,206)	-	-
Net Cash Provided by Operating Activities	1,945,834,418	975,256,683	62,368,147,673

(Forward)

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
(In Thousands of Rupiah)

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisitions of premises and equipment	(Rp 69,141,854)	(Rp 178,456,257)	(Rp 79,490,429)
Proceeds from sale of premises and equipment	4,918,214	25,710,330	3,378,223
Decrease in trading account securities held-to-maturity	1,608,630	244,185,441	328,323,760
Cash acquired from PT Central Sari Finance Corporation and BCA Remittance Limited, Hong Kong - net of cash paid	-	920,092	-
Decrease (increase) in investments in shares of stock	-	(217,860)	594,230,900
Acquisitions of Government Bonds	-	-	(60,877,000,000)
Net Cash Provided by (Used in) Investing Activities	(62,615,010)	92,141,746	(60,030,557,546)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in fund borrowings	203,360,128	(2,301,960,534)	(28,839,535,216)
Decrease in subordinated loans	(420,663)	(37,950,000)	(25,000,000)
Proceeds from the Government's temporary capital investment	-	-	28,480,000,000
Decrease in trading account securities Issued	-	-	(1,203,750,000)
Net Cash Provided by (Used in) Financing Activities	202,939,465	(2,339,910,534)	(1,588,285,216)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,086,158,873	(1,272,512,105)	749,304,911
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	6,094,548,026	7,367,060,131	6,617,755,220
CASH AND CASH EQUIVALENTS AT END OF PERIOD	Rp 8,180,706,899	Rp 6,094,548,026	Rp 7,367,060,131
Cash and cash equivalents are as follow:			
Cash	Rp 3,430,844,669	Rp 1,532,064,691	Rp 2,572,685,686
Current accounts with Bank Indonesia	4,431,437,134	4,354,596,163	4,540,530,516
Current accounts with other banks	318,425,096	207,887,172	253,843,929
Total	Rp 8,180,706,899	Rp 6,094,548,026	Rp 7,367,060,131

See accompanying Notes to Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For The Two Months Ended December 31, 2000, Ten Months Ended October 31, 2000
And The Year Ended December 31, 1999
(In Thousands, Except for Number of Branches, Number of Employees,
Share Data and Foreign Exchange Rate)

1. GENERAL

a. *Establishment and General Information*

PT Bank Central Asia (the Bank) was established in the Republic of Indonesia on August 10, 1955 based on notarial deed No. 38 of Raden Mas Soeprapto with the name "NV Perseroan Dagang Dan Industrie Semarang Knitting Factory". The deed of the establishment was approved by the Ministry of Justice (currently Ministry of Justice and Human Rights) in its decision letter No. J.A.5/89/19 dated October 10, 1955 and was published in the State Gazette No. 62, Supplement No. 595 dated August 3, 1956. The name of the Bank was changed several times, the last of which was the change in the name to PT Bank Central Asia based on notarial deed No. 144 of Wargio Suhardjo, S.H. dated May 21, 1974. The articles of association had been amended several times, most recently by notarial deed No. 62 of Hendra Karyadi, S.H. dated December 29, 1999, concerning among others, the change in the Bank's authorized capital, the approval of initial public offering of the Bank's shares and the change in the Bank's status from a Limited Liability Company to a Publicly-Listed Company (Tbk). The last amendment has been approved by the Ministry of Justice (currently Ministry of Justice and Human Rights) in its decision letter No. C-21020.HT.01.04.TH.99 dated December 31, 1999 (see Note 20).

The Bank started its commercial operations engaging in banking activities on October 12, 1956. According to Article 3 of the amended articles of association, the Bank's objective is to function as a commercial bank. In addition to the normal banking activities, the Bank also engages in custodianship, trusteeship and management of pension funds of financial institutions. The Bank has obtained a license to conduct the above activities under the decision letter No. 42855/U.M.II of the Ministry of Finance dated March 14, 1957. The Bank has also obtained a license to engage in foreign exchange activities under the decision letter No. 9/110/Kep/Dir/UD of the Directors of Bank Indonesia dated March 28, 1977.

The Bank's head office is located in Jakarta at Jalan Jenderal Sudirman Kavling 22-23. As of December 31, 2000, the Bank has the following branches and representative offices:

Domestic Branches	794
Overseas Branches	2
Overseas Representative Offices	2
Total	798

The domestic branches are widely located among the major business centers in Indonesia. Based on the letter of Bank Indonesia No. 2/135A/DPIP/Prz dated February 29, 2000, a domestic branch located in Dili was closed, effective since the date of this letter.

The overseas branches are located in New York, U.S.A. and Nassau (the Bahamas).

The New York branch has an international banking facility (IBF) established pursuant to the regulations promulgated by the Federal Reserve Board and the State of New York. Such regulations provide, among others, relief from certain reserve requirements and interest rate ceilings and exemption from New York State and New York City income tax. The IBF is not a separate entity, but rather a segregation of certain asset and liability accounts on the books and records of the New York branch. The accounts of the IBF are consolidated in the New York branch accounts for financial reporting purposes.

The Nassau branch is registered as a foreign entity under the laws of the Bahamas. In accordance with the relevant laws of the Bahamas, the Nassau branch is exempted from all types of taxes. Instead, the net income of the Nassau branch is consolidated with the Bank's results of operations and subjected to the applicable tax rates of the Republic of Indonesia.

The overseas representative offices are located in Hong Kong and Singapore.

Based on the decision letter of the Chairman of the Indonesian Bank Restructuring Agency (IBRA) No. 19/BPPN/1998 dated May 28, 1998, the operations of the Bank were taken over by IBRA to improve the Bank's soundness and resolve its financial difficulties. Accordingly, the Bank's status was changed into a government Taken-Over Bank (BTO).

Further, based on its decision letter No. 29/BPPN/1998 dated June 20, 1998 which was retroactively applied since June 1, 1998, IBRA formed a team, "Proxy Directors", to manage and supervise the Bank's operations.

Under the joint decrees No. 53/KMK.017/1999 / No. 31/12/KEP/GBI dated February 8, 1999 and No. 117/KMK.017/1999 / No. 31/15/KEP/GBI dated March 26, 1999 of the Ministry of Finance and Governor of Bank Indonesia regarding the recapitalization program for commercial banks, the Government, among others, implemented the recapitalization program for commercial banks covering all state-owned banks, regional administration-owned banks (BPD) and other commercial banks with the status of BTO including the Bank.

Based on the decision letter of the Chairman of IBRA No. SK-501/BPPN/0400 dated April 25, 2000, the Bank was returned by IBRA to Bank Indonesia effective on such date. To fulfill the requirements of Bank Indonesia Regulation No. 2/11/PBI/2000 dated March 31, 2000, Bank Indonesia has announced in the press release, Peng. No. 2/4/BGub dated April 28, 2000, that the supervision program including the restructuring of the Bank has been completed and the Bank was returned into the supervision of Bank Indonesia. Accordingly, the Bank is no longer a Bank Under Recovery.

b. *Initial Public Offering*

In May 2000, the Bank made a public offering of its 662,400,000 shares with a par value of Rp 500 per share and the offering price of Rp 1,400 per share, which constitutes the divestment of shares owned by the Republic of Indonesia as represented by IBRA. Based on the decision letter of the Chairman of the Capital Market Supervisory Agency (BAPEPAM) No. S-1037/PM/2000 dated May 11, 2000, the Bank's Registration Statement No. 240/DIR/2000 dated March 31, 2000 became effective. The offered shares have been listed in the Jakarta and Surabaya Stock Exchanges since May 31, 2000.

c. *Structure of Subsidiaries*

The consolidated financial statements include the financial statements of the Bank and the following Subsidiaries:

	Type of Business	Year of Commercial Operations	Total Assets			Percentage of Direct Ownership		
			December 31, 2000	October 31, 2000	December 31, 1999	December 31, 2000	October 31, 2000	December 31, 1999
BCA Finance Limited, Hong Kong	Deposit Taking	1975	Rp 536,572,522	Rp 526,040,213	Rp 359,334,453	99.99%	99.99%	99.99%
PT Central Sari Finance Corporation, Jakarta (see Note 3)	Leasing	1995	83,097,216	86,194,298	-	99.00	99.00	35.30
BCA Remittance Limited, Hong Kong (see Note 3)	Finance	2000	212,955	211,357	-	99.99	99.99	-

d. Employees, Boards of Commissioners and Directors

Based on the annual general meeting of stockholders which was notarized by notarial deed No. 27 of Hendra Karyadi, S.H. dated June 29, 2000, the current members of the Bank's Boards of Commissioners and Directors are as follow:

Board of Commissioners		
President Commissioner	:	Muhammad Djoeana Koesoemahardja
Commissioners	:	Sumantri Slamet Iman Santoso Djunaedi Hadisumarto Jerry Ng
Board of Directors		
President Director	:	Djohan Emir Setijoso
Directors	:	Suyono Sudirun I Dewa Gde Suthapa Fero Poerbonegoro Aswin Wirjadi Jahja Setiaatmadja

Subsequently, the composition of the boards of commissioners and directors had been changed based on the extraordinary general meeting of stockholders held on April 12, 2001 (see Note 38d).

As of December 31, 2000, the Bank's employees totaled 21,548 (unaudited).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Consolidated Financial Statements

The consolidated financial statements have been stated on the historical cost basis of accounting, except for certain trading account securities held stated at fair value, certain investments in shares of stock accounted for under the equity method, certain premises and equipment stated at revalued amounts and real and chattel properties recorded at the lower cost of market value or agreed price. Since the effectiveness of quasi-reorganization (see Notes 2c and 37) on October 31, 2000, the above-mentioned historical cost have been readjusted to fair value, which therefore becomes the carrying value for the succeeding period.

The consolidated financial statements have been prepared on the accrual basis, except for the consolidated statements of cash flows. The consolidated statements of cash flows present the receipts and payments of cash and cash equivalents classified into operating, investing and financing activities. Cash and cash equivalents consist of cash, current accounts with Bank Indonesia and other banks.

The financial statements of the Bank have been prepared principally in accordance with the Statement of Financial Accounting Standards (PSAK) No. 31, "Accounting for the Banking Industry".

The consolidated statements of changes in stockholders' equity are presented in accordance with PSAK No. 1 (Revision 1998), "Financial Statements Presentation", which is effective since January 1, 1999.

The reporting currency which had been used in the consolidated financial statements is Rupiah.

b. *Principles of Consolidation*

The minority interests in the net assets of the foreign Subsidiaries are not presented since the amounts are not material.

In consolidating the financial statements of the Bank's foreign branches and Subsidiaries into the Bank's financial statements, the assets and liabilities as well as commitments and contingencies denominated in foreign currencies are translated into Rupiah by using the prevailing rate of exchange at balance sheet date as published by Bank Indonesia. The statements of income for the period are derived from the accumulation of the monthly income statement balances which are translated into Rupiah by using the average exchange rate for the month. The resulting net difference in foreign currency translation is presented as Difference in Foreign Currency Translation under the Stockholders' Equity section in the consolidated balance sheets.

All significant consolidated intercompany accounts and transactions have been eliminated.

Investments in which the Bank or the Subsidiary have ownership interest of at least 20% but not exceeding 50% are accounted for under the equity method whereby the cost of investment is increased or decreased by the Bank's or Subsidiaries' share in the net earnings (losses) of the associated companies since the date of acquisition and reduced by cash dividends received. Equity in net earnings (losses) is being adjusted for the straight-line amortization, over a 20-year period, of the excess of cost of such investments over the Bank's or Subsidiary's proportionate share of the equity in net assets at the date of acquisition (see Note 10).

Investments in which the Bank or the Subsidiaries have ownership interest of less than 20% are accounted for under the cost method.

c. *Quasi-Reorganization*

Based on PSAK No. 51, "Accounting for Quasi-Reorganization", a quasi-reorganization is an accounting procedure which provides the Bank's restructuring of its stockholders' equity by eliminating its deficit and readjustment of all its recorded assets and liabilities to fair value to achieve a "fresh start" performance, with the balance sheet stated at fair value and without being burdened by deficit. The deficit and difference in readjustment of assets and liabilities are eliminated against additional paid-in capital.

The fair value of the Bank's assets and liabilities regarding quasi-reorganization was determined based on market value. In case of the market value was not available or did not provide relevant measures of fair value, the estimated fair value was determined based on the present value or discounted cash flows by considering the risk levels being addressed.

On October 31, 2000, the Bank effected a corporate readjustment of its accounts in the form of a quasi-reorganization, in which the deficit after calculating of the readjustment was eliminated against additional paid-in capital. The readjustment of all recorded assets and liabilities as of October 31, 2000 resulted in a zero effect to the consolidated stockholders' equity (see Note 37).

Bank Indonesia in its letter No. 3/165/DPwB2/IDWB2 dated February 21, 2001 stated that Bank can implement quasi-reorganization in accordance with PSAK No. 51 and current regulations. This transaction was also reported to BAPEPAM on March 9, 2001 and had been approved by the stockholders in their extraordinary general meeting which was notarized by notarial deed No. 25 of Hendra Karyadi, S.H. dated April 12, 2001 (see Note 38d).

d. *Placements with Other Banks*

Placements with other banks are stated at their outstanding balance reduced by allowance for losses and unamortized interests.

e. *Trading Account Securities Held and Bills*

Trading account securities held consist of commercial paper, Certificates of Bank Indonesia and Floating Rate Notes traded in the money market, shares of stock and bonds (including Government Bonds) listed in the stock exchanges, and investments in mutual fund units.

Since 1999, in accordance with PSAK No. 50, "Accounting for Certain Investments in Securities", securities are classified as follow:

1. Trading securities are stated at fair value. Unrealized gains or losses from the increase or decrease in the fair value are credited or charged to current operations.
2. Available-for-sale securities are stated at fair value. The unrealized gains or losses from the increase or decrease in the fair value are presented as part of stockholders' equity.
3. Held-to-maturity securities for which the Bank has the positive intent and ability to hold until maturity are stated at cost, adjusted for the amortization of premiums and discounts.

Money market commercial paper and Certificates of Bank Indonesia are presented at nominal amount, net of unamortized interests. Investments in mutual fund units are stated at fair value representing the net asset value of the mutual fund at balance sheet date. Income from investments in mutual fund units, includes dividends received from mutual funds, realized gains arising from redemption of the units and unrealized gains or losses due to the changes in net asset value of such unit. Shares of stock and Government Bonds for trading purposes are reported at fair value. Unrealized gains or losses resulting from the increase/decrease in fair value of trading account securities held for trading purposes are recognized in the statement of income for the period. Other bonds and Floating Rate Notes held-to-maturity are stated at cost adjusted for the amortization of discount or premium.

Bills consist of export and import bills receivable from customers arising from advance payments made by the Bank and Subsidiaries to their customers and correspondent banks in connection with the export and import transactions of the customers. Bills are stated at their outstanding balance.

The trading account securities held and bills are reduced by the allowance for losses. The cost of securities sold is computed using the weighted-average method.

f. *Loans*

Loans are stated at their outstanding gross balance reduced by allowance for losses.

g. *Transactions with Related Parties*

The Bank and Subsidiaries have transactions with certain parties which have related party relationships in accordance with PSAK No. 7, "Related Party Disclosures".

All transactions with related parties, whether or not conducted under the normal conditions and requirements as those with third parties, are disclosed in the notes to consolidated financial statements. Transactions of the Bank with state-owned/controlled entities and entities related to IBRA due to the bank/corporate restructuring, are not disclosed as transactions with related parties.

h. *Allowance for Losses on Earning Assets*

Allowance for losses on earning assets is provided based on a review and evaluation of the collectibility and realizability of these assets at the end of the period. In determining the aggregate allowance for losses on earning assets, the Bank uses the Bank Indonesia regulation regarding the Allowance for Losses on Earning Assets as reference.

Guidelines for allowance for losses on earning assets are as follow:

1. General reserve at a minimum of 1% of earning assets classified as pass (earning assets consist of Placements with Other Banks, Trading Account Securities Held and Bills, Loans, Investments in Shares of Stock, and Commitments and Contingencies).

2. Special reserves for earning assets:

Classification	Rate
Special mention	5%
Substandard	15
Doubtful	50
Loss	100

Special reserves for earning assets classified as substandard, doubtful and loss are after reduction by the respective collateral.

Earning assets are written off against the respective allowance for losses when these are determined by management as definitely uncollectible or unrealizable. The recovery of earning assets previously written off is recorded as addition to the respective allowance for losses during the period.

i. Leases

The lease contracts entered into by a Subsidiary (as lessor) are recorded under direct financing leases method. Under this method, the excess of aggregate lease receivables and residual value over the cost of leased assets constitutes unearned lease income, which will be recognized as income over the terms of the respective leases at a constant periodic rate of return on the net investments in the lease.

j. Consumer Finance Receivables

The Subsidiary's consumer finance receivables are stated at their outstanding balance reduced by the related unearned income and allowance for losses. Unearned consumer finance income represents the excess of consumer finance payments over the financed amount of receivables. Unearned consumer finance income is recognized as income over the terms of the consumer finance contracts at a constant periodic rate of return on the net consumer finance receivables.

k. Allowance for Losses on Net Investment in Direct Financing Leases and Consumer Finance Receivables

Allowance for losses on net investment in direct financing leases and consumer finance receivables is provided based on the review of the status of the individual receivable accounts at the end of the period.

l. Government Bonds

Bonds issued by the Government of the Republic of Indonesia are stated at nominal value, except for bonds intended to be traded which are stated at their fair value. Since the effectiveness of quasi-reorganization (see Notes 2c and 37) on October 31, 2000, the above-mentioned nominal value have been readjusted to fair value, which therefore becomes the carrying value of the succeeding period.

m. Excess of Cost of Investment Over Equity in Net Assets of Subsidiary

The excess of cost of investment over the equity in the net assets of a Subsidiary is amortized over 20 years by using the straight-line method. The Bank's management believes that its investment in the shares of stock of the Subsidiary, in general, has long-term expected future economic benefits. In line with the quasi-reorganization (see Notes 2c and 37) on October 31, 2000, the balance of this account became nil.

n. Premises and Equipment

Premises and equipment are stated at cost, except for certain premises and equipment of the Bank which were revalued in accordance with government regulation and the quasi-reorganization (see Notes 2c, 11 and 37), less accumulated depreciation.

The Bank adopts the straight-line method in computing the depreciation of buildings over the estimated useful life of 20 years and the double-declining balance method for other premises and equipment over their estimated useful lives ranging from 4 to 8 years. Landrights are not depreciated since January 1, 1983. Since 1999, in accordance with PSAK No. 47, "Accounting for Land", the related costs incurred in the acquisitions or renewals of landrights are deferred and amortized during the period of the rights or their economic life, whichever is shorter. For the assets of the Bank's overseas branch, depreciation is computed on the straight-line method over the estimated useful lives of the assets ranging from 3 to 5 years.

Depreciation of the Subsidiaries' premises and equipment is computed on the straight-line method over their estimated useful lives ranging from 5 to 50 years.

The cost of repairs and maintenance is charged to income as incurred; significant renewals and betterments are capitalized. When premises and equipment are retired or otherwise disposed of, their carrying values and the related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in income or expense for the period.

Construction in progress is stated at cost. The accumulated costs will be reclassified to the appropriate premises and equipment account when the construction is substantially completed and the assets are ready for their intended use.

o. Real and Chattel Properties

Real and chattel properties acquired in settlement of loans (included as part of Other Assets) are recorded at the lower of market value or agreed price. Any excess of the loan balance which is not recoverable over the lower of the market value or agreed price, is written off against the allowance for losses. Holding costs incurred subsequent to the foreclosure or acquisition of the properties are charged to operations as incurred. The resulting gains or losses from the disposal of the real and chattel properties are reflected in income or expense for the period.

p. Prepaid Expenses

Prepaid expenses (included as part of Other Assets) are charged over the periods benefited.

q. Deposits

Demand deposits represent depositors' funds which can be used as payment instruments, and which the depositors are entitled to withdraw at any time through current account draft and cheque. Demand deposits are stated at the amount payable to depositors.

Savings deposits represent depositors' funds which the depositors are entitled to withdraw under certain conditions. Savings deposits are stated at the amount payable to depositors.

Time deposits represent depositors' funds which the depositors are entitled to withdraw at specific maturities. Time deposits are stated at nominal value.

Certificates of deposits are stated at their nominal amount net of unamortized prepaid interests.

r. *Interest Income and Expense*

The Bank recognizes interest income and expense on the accrual basis. Interest income on non-performing earning assets is not recognized in the accounts except to the extent of cash collections received. Interest receivable on non-performing earning assets is reported in the consolidated statements of commitments and contingencies. The interest receivables on non-performing earning assets of the Bank is reported at a certain percentage as determined by the management.

Loans and other earning assets are classified as non-performing when the principal and/or interest is past due for more than three months or when, in the opinion of management, the collection of principal and/or interest is doubtful.

s. *Fees and Commissions*

Significant fees and commissions of the Bank which are directly related to the granting of loans or for specified periods are deferred and amortized using the straight-line method over the respective periods of the loans. The balances of fees and commissions relating to loans settled prior to maturity are recognized as income or expense upon settlement. Fees and commissions which are not directly related to the granting of loans and not for specified periods are recognized upon execution of the transactions.

t. *Foreign Currency Transactions and Balances*

Transactions involving foreign currencies are recorded at the rates of exchange prevailing at the time the transactions are made. At balance sheet date, monetary assets and liabilities denominated in foreign currencies as well as all foreign exchange contracts, are adjusted to Rupiah based on the prevailing rate of exchange at such date as published by Bank Indonesia (such as, Rp 9,595, Rp 9,395 and Rp 7,100 to US$ 1, Rp 1,230, Rp 1,205 and Rp 914 to HK$ 1 as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively). The resulting gains or losses, including the foreign currency transactions which relate directly to customers and correspondent banks, are credited or charged to operations of the current period.

Premiums or discounts resulting from the difference between the agreed forward foreign exchange rates and the rates of exchange prevailing at the time the transactions are made for funding purposes are amortized over the periods covered by the contracts. The respective amortization is credited or charged to interest.

u. *Retirement Benefits*

The Bank has a defined contributory retirement plan covering substantially all of its qualified permanent employees. Contributions are funded and consist of the Bank's contribution at 5% and the employees' contribution at 3% of the employees' annual salaries.

v. *Provision for Income Tax*

Effective January 1, 1999, the Bank adopted PSAK No. 46, "Accounting for Income Taxes", which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between tax bases and financial reporting bases. The adoption of PSAK No. 46 in the consolidated financial statements resulted in the recognition of deferred tax assets and deferred provision for income tax.

The foreign Subsidiaries adopt the deferred income tax method wherein the Subsidiaries recognize the tax effects of temporary differences in the recognition of income and expenses for financial reporting and income tax purposes. The domestic Subsidiary determines its provision for income tax on the basis of estimated taxable income for the period and no deferred tax is provided for the temporary differences in the recognition of income and expenses for financial reporting and income tax purposes. The effect resulting from the domestic Subsidiary's estimated taxable income is not material to the consolidated financial statements.

w. *Net Income Per Share*

Net income per share is calculated by dividing net income with the total weighted-average number of outstanding shares during the period, which is 2,943,986,000 shares in 2000 and 2,049,139,997 shares in 1999.

3. ACQUISITIONS OF SUBSIDIARIES

a. *PT Central Sari Finance Corporation*

Based on the annual general meeting of the stockholders of PT Central Sari Finance Corporation (CSFC) which was notarized by notarial deed of Hendra Karyadi, S.H. No. 39 dated March 24, 2000, the stockholders, among others, agreed to sell all shares owned by The Long-Term Credit Bank of Japan Ltd. (LTCB) and Nippon Asset Management, Inc. (NAM) in CSFC whereby their percentage of ownership of 64.70% was sold to the Bank at 63.70% and another party at 1%, thereby the total ownership of the Bank in CSFC became 99%. This sale and purchase was notarized by the notarial deed of Hendra Karyadi, S.H. No. 40 dated on the same date, wherein LTCB and NAM agreed to sell all their shares totaling 1,617,550 shares at the price of ¥ 2 (two Japanese Yen). The acquisition was accounted for using the purchase method. The results of operations of CSFC have been included in the consolidated statements of income of the Bank and Subsidiaries since the acquisition date.

b. *BCA Remittance Limited*

Based on the minutes of meeting of the stockholders of BCA Remittance Limited, Hong Kong dated September 25, 2000, the stockholders agreed to sell all their shares to the Bank and another party with the percentage of ownership 50% each, at the total price of HK$ 2 (two Hong Kong Dollars). In addition, based on the extraordinary general meeting of stockholders dated September 28, 2000, the new stockholders agreed to increase the authorized capital up to HK$ 200,000 which was fully paid by the Bank. As a result, the Bank's percentage of ownership became 99.99%. The acquisition was accounted for using the purchase method. The results of operations of BCA Remittance Limited have been included in the consolidated statements of income of the Bank and Subsidiaries since the acquisition date.

4. CURRENT ACCOUNTS WITH BANK INDONESIA

This account consists of the following:

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah	Rp 4,180,527,884	Rp 4,106,098,413	Rp 4,321,495,516
US Dollars	250,909,250	248,497,750	219,035,000
Total	Rp 4,431,437,134	Rp 4,354,596,163	Rp 4,540,530,516

5. PLACEMENTS WITH OTHER BANKS

This account consists of the following:

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah			
Money market placements	Rp 4,640,000,000	Rp 3,585,000,000	Rp 4,010,000,000
Deposits	3,008,360	17,897,549	-
	4,643,008,360	3,602,897,549	4,010,000,000
Foreign currencies			
Money market placements	5,731,233,663	5,614,651,655	7,974,623,592
Deposits	166,589,896	115,782,638	156,702,115
	5,897,823,559	5,730,434,293	8,131,325,707

(Forward)

	December 31, 2000	October 31, 2000	December 31, 1999
Total	Rp 10,540,831,919	Rp 9,333,331,842	Rp 12,141,325,707
Less:			
Allowance for losses	94,555,111	83,246,877	86,743,850
Unamortized interests	697,300	-	3,623,851
Net	Rp 10,445,579,508	Rp 9,250,084,965	Rp 12,050,958,006

Money market placements represent interbank call money placed with other banks with terms ranging from 1 day to 90 days.

Placements with related parties amounted to Rp 73,759,674, Rp 59,128,430 and Rp 4,260,000 or 0.077%, 0.061% and 0.004% of consolidated total assets as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively.

As of December 31, 2000, money market placements included interbank call money placed in PT Bank Mandiri (Persero) under the Collateralized Facility Agreement dated June 27, 2000 and September 20, 2000 each at principal amounts of Rp 1 trillion and Rp 2 trillion. This interbank call money is collateralized by the Government Bonds owned by PT Bank Mandiri (Persero). These money market placements earned the annual interest rate ranged from 16.375% to 16.500% and had been fully paid on January 4 and 11, 2001.

The average annual interest rates earned during the period were 14.41% for the two months ended December 31, 2000, 14.20% for the ten months ended October 31, 2000 and 12.25% in 1999 for placements in Rupiah, and 6.81% for the two months ended December 31, 2000, 6.55% for the ten months ended October 31, 2000 and 5.31% in 1999 for placements in foreign currencies.

Based on the review and evaluation of the Bank's management, the placements with other banks are classified as pass with respect to their collectibility as of December 31, 2000, October 31, 2000 and December 31, 1999. The Bank's and Subsidiaries' management believe that the allowance for losses is adequate to cover any possible losses on uncollectible accounts.

6. TRADING ACCOUNT SECURITIES HELD AND BILLS

This account consists of the following:

	December 31, 2000	October 31, 2000	December 31, 1999
Trading			
Certificates of Bank Indonesia - net of unamortized interests of Rp 4,019,092 as of December 31, 2000, Rp 41,507,688 as of October 31, 2000 and Rp 22,634,846 as of December 31, 1999	Rp 3,182,980,908	Rp 7,777,192,312	Rp 5,718,115,154
Government bonds - net of unamortized discount of Rp 30,396,546 as of December 31, 2000	454,824,300	139,083,600	-
Money market commercial paper - net of unamortized interests of Rp 30,885 as of December 31, 2000, Rp 278,235 as of October 31, 2000 and Rp 77,203 as of December 31, 1999	205,480,329	1,225,582,634	209,670,578

(Forward)

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)
For The Two Months Ended December 31, 2000, Ten Months Ended October 31, 2000
And The Year Ended December 31, 1999
(In Thousands, Except for Number of Branches, Number of Employees,
Share Data and Foreign Exchange Rate)

	December 31, 2000	October 31, 2000	December 31, 1999
Investments in mutual fund units	Rp 190,169,639	Rp 349,880,866	Rp 603,443,641
Bills	120,057,429	141,246,363	59,308,936
Shares of stock	-	165,569	168,319
Held-to-maturity			
Floating Rate Notes - net of unamortized discount of Rp 11,551,825 as of December 31, 2000 and Rp 12,533,869 as of October 31, 2000	264,147,011	258,118,607	14,157,431
Bonds - net of unamortized discount of Rp 595,528 as of December 31,1999	257,442,169	259,050,799	502,640,712
Total	4,675,101,785	10,150,320,750	7,107,504,771
Less:			
Allowance for losses	79,476,471	43,028,173	32,998,827
Allowance for permanent diminution in value	19,161,236	18,665,984	14,157,431
Net	Rp 4,576,464,078	Rp 10,088,626,593	Rp 7,060,348,513

The following table presents the collectibility of trading account securities held and bills:

	December 31, 2000	October 31, 2000	December 31, 1999
Pass	Rp 4,583,875,238	Rp 10,131,654,766	Rp 7,093,347,340
Loss	91,226,547	18,665,984	14,157,431
Total	4,675,101,785	10,150,320,750	7,107,504,771
Less:			
Allowance for losses	79,476,471	43,028,173	32,998,827
Allowance for permanent diminution in value	19,161,236	18,665,984	14,157,431
Net	Rp 4,576,464,078	Rp 10,088,626,593	Rp 7,060,348,513

The Bank's and Subsidiary's management believe that the allowance for losses is adequate to cover any possible losses on uncollectible accounts.

As published by Bank Indonesia, the market value of Government Bonds for trading purposes as of December 31, 2000 ranged from 91.39% to 101.15% of the nominal value of floating interest rate bonds amounting to Rp 491 billion. As of March 9, 2001, the market value ranged from 91.78% to 96.75% of the nominal value of floating interest rate bonds.

The following is the schedule of the maturity of held-to-maturity Floating Rate Notes and bonds:

	December 31, 2000	October 31, 2000	December 31, 1999
Less than 1 year	Rp 172,811,600	Rp 124,634,272	Rp 252,080,739
1 - 5 years	334,761,830	378,519,384	247,217,404
5 - 10 years	14,015,750	14,015,750	17,500,000
Total	Rp 521,589,180	Rp 517,169,406	Rp 516,798,143

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
For The Two Months Ended December 31, 2000, Ten Months Ended October 31, 2000
And The Year Ended December 31, 1999
(In Thousands, Except for Number of Branches, Number of Employees,
Share Data and Foreign Exchange Rate)

The following are the details of the issuers of the above-mentioned bonds and Floating Rate Notes:

	December 31, 2000	October 31, 2000	December 31, 1999
Floating Rate Notes			
Lehman Brothers, Singapore	Rp. 95,950,000	Rp 93,950,000	Rp -
PT Bank Negara Indonesia (Persero) Tbk, Hong Kong	47,975,000	46,975,000	-
PT Bank Mandiri (Persero), Cayman Islands	47,975,000	46,975,000	-
PT Bank Rakyat Indonesia (Persero), Cayman Islands	47,975,000	46,975,000	-
April Finances, British Virgin Islands	19,161,236	18,790,087	14,157,431
Fintoret, British Virgin Islands	16,662,600	16,987,389	-
Total	275,698,836	270,652,476	14,157,431
Less unamortized discount	11,551,825	12,533,869	-
Net	264,147,011	258,118,607	14,157,431
Bonds			
PT Sinar Mas Multifinance	68,948,435	68,946,072	86,500,000
Perum Listrik Negara (Persero)	54,658,450	54,658,450	71,350,000
PT Bank DKI	42,362,553	42,360,398	44,000,000
PT Berlian Laju Tanker Tbk	29,733,801	29,728,790	-
PT Duta Pertiwi Tbk	17,035,500	17,035,500	22,500,000
PT Pabrik Kertas Tjiwi Kimia Tbk	17,057,664	16,672,572	14,700,000
PT HM Sampoerna Tbk	10,149,533	10,154,639	-
PT Budi Acid Jaya Tbk	9,834,409	9,832,738	-
PT Lautan Luas Tbk	5,761,401	5,759,278	-
PT Citra Marga Nushapala Persada Tbk	1,900,423	1,901,362	2,000,000
PT Bank Tabungan Negara (Persero)	-	2,001,000	238,000,000
Kalfarm Finance Ltd., British Virgin Island	-	-	21,686,240
PT Bank Internasional Indonesia Tbk	-	-	2,500,000
Total	257,442,169	259,050,799	503,236,240
Less unamortized discount	-	-	595,528
Net	257,442,169	259,050,799	502,640,712
Total	Rp 521,589,180	Rp 517,169,406	Rp 516,798,143

The following are the summary of bonds rating as reported by Surabaya Stock Exchange from PT Pemeringkat Efek Indonesia (PT Pefindo):

	December 31, 2000	October 31, 2000	December 31, 1999
PT Sinar Mas Multifinance	idB(cg)	idB(cg)	idB(cg)
Perum Listrik Negara (Persero)	idB	idB	idB
PT Bank DKI	idBB	idB	idB
PT Berlian Laju Tanker Tbk	idA-	idA-	-
PT Duta Pertiwi Tbk	idBBB-	idBBB-	idBB+
PT Pabrik Kertas Tjiwi Kimia Tbk	idA	idA	idA
PT HM Sampoerna Tbk	idA+	idA+	-
PT Budi Acid Jaya Tbk	idBBB+	idBBB+	-
PT Lautan Luas Tbk	idA	idA	-
PT Citra Marga Nushapala Persada Tbk	idBB	idBB	idB+
PT Bank Tabungan Negara (Persero)	-	idCCC	idD
PT Bank Internasional Indonesia Tbk	-	-	idB+

As a result of the quasi-reorganization (see Notes 2c and 37), the Bank revalued the bonds as of October 31, 2000 to fair value which required an adjustment of Rp 30,645,375. This adjustment was debited to deficit.

7. LOANS

Loans consist of the following:

1) Type of loans

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah			
Working capital	Rp 3,539,648,879	Rp 2,654,009,841	Rp 1,792,864,258
Investment	793,819,287	406,029,508	628,739,288
Loans to officers and employees	293,912,386	185,358,189	72,412,393
Syndicated	236,559,999	120,092,446	-
Credit cards	206,242,577	219,493,431	163,644,506
Consumer	186,264,842	171,824,982	202,747,555
Small-scale loans	59,490,264	63,142,456	24,219,101
Export	15,853,936	14,967,101	13,125,000
Trust receipts	10,843,054	9,991,000	-
Subordinated loan	-	-	50,000,000
	5,342,635,224	3,844,908,954	2,947,752,101
Foreign currencies			
Working capital	1,232,954,589	1,197,109,581	434,894,892
Syndicated	761,915,851	764,470,111	80,499,861
Investment	706,345,780	696,716,909	557,172,304
Trust receipts	36,754,542	31,073,992	17,212,303
Export	32,561,753	36,486,117	18,134,173
Loans to officers and employees	22,302,927	20,755,645	-
Consumer	17,058,225	17,281,324	21,025,120
Small-scale loans	12,925,980	10,800,174	7,712,235
Others	16,686	27,937	16,760,708
	2,822,836,333	2,774,721,790	1,153,411,596
Total	8,165,471,557	6,619,630,744	4,101,163,697
Less allowance for losses	234,794,951	324,271,806	319,675,803
Net	Rp 7,930,676,606	Rp 6,295,358,938	Rp 3,781,487,894

2) Economic sector

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah			
Trading, distribution and general merchandise	Rp 2,392,986,882	Rp 2,051,767,225	Rp 963,297,033
Manufacturing	1,284,774,993	744,034,614	976,507,034
Agriculture and mining	150,194,992	114,631,013	33,698,001
Business and social services	146,997,993	65,088,007	41,588,001
Real estate	87,070,246	67,654,007	97,482,003
Utilities, transportation and communication	61,527,997	45,437,005	18,513,001

(Forward)

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	December 31, 2000	October 31, 2000	December 31, 1999
Construction	Rp 20,112,999	Rp 18,354,002	Rp 54,144,002
Others	1,198,969,122	737,943,081	762,523,026
	5,342,635,224	3,844,908,954	2,947,752,101
Foreign currencies			
Manufacturing	2,113,272,890	2,080,160,981	892,025,958
Trading, distribution and general merchandise	342,212,473	297,758,772	155,879,890
Agriculture and mining	115,140,999	122,136,006	8,063,999
Utilities, transportation and communication	49,691,999	46,975,002	51,192,997
Real estate	45,900,115	41,749,672	44,735,768
Business and social services	2,168,000	1,190,000	374,000
Construction	960,000	940,000	-
Others	153,489,857	183,811,357	1,138,984
	2,822,836,333	2,774,721,790	1,153,411,596
Total	8,165,471,557	6,619,630,744	4,101,163,697
Less allowance for losses	234,794,951	324,271,806	319,675,803
Net	Rp 7,930,676,606	Rp 6,295,358,938	Rp 3,781,487,894

3) Loan periods (original terms based on loan agreements)

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah			
Less than 1 year	Rp 1,123,496,125	Rp 674,314,074	Rp 895,318,030
1 - 2 years	2,314,064,886	1,791,011,197	809,376,028
2 - 5 years	1,327,706,934	1,048,832,115	1,041,802,036
Over 5 years	577,367,279	330,751,568	201,256,007
	5,342,635,224	3,844,908,954	2,947,752,101
Foreign currencies			
Less than 1 year	266,104,200	94,804,014	55,638,588
1 - 2 years	483,153,556	1,006,405,370	318,424,524
2 - 5 years	1,865,402,818	1,517,829,025	367,041,023
Over 5 years	208,175,759	155,683,381	412,307,461
	2,822,836,333	2,774,721,790	1,153,411,596
Total	8,165,471,557	6,619,630,744	4,101,163,697
Less allowance for losses	234,794,951	324,271,806	319,675,803
Net	Rp 7,930,676,606	Rp 6,295,358,938	Rp 3,781,487,894

4) Loan collectibility

	December 31, 2000	October 31, 2000	December 31,1999
Rupiah			
Pass	Rp 5,195,974,557	Rp 3,695,687,938	Rp 2,299,304,053
Special mention	22,858,999	38,536,004	416,662,047
Substandard	110,745,668	4,927,000	19,011,000
Doubtful	4,817,000	99,034,011	101,223,001
Loss	8,239,000	6,724,001	111,552,000
	5,342,635,224	3,844,908,954	2,947,752,101
Foreign currencies			
Pass	2,528,423,770	2,665,026,827	972,036,623
Special mention	72,071,993	30,341,407	47,281,580
Substandard	21,160,570	70,117,556	79,313,282
Doubtful	195,027,000	3,062,000	54,668,111
Loss	6,153,000	6,174,000	112,000
	2,822,836,333	2,774,721,790	1,153,411,596
Total	8,165,471,557	6,619,630,744	4,101,163,697
Less allowance for losses	234,794,951	324,271,806	319,675,803
Net	Rp 7,930,676,606	Rp 6,295,358,938	Rp 3,781,487,894

The following are the significant information relating to these loans:

a. Most loans are collateralized by registered mortgages or by powers of attorney to mortgage or sell, or are supported by other guarantees acceptable to the Bank and Subsidiary.

   Demand, savings and time deposits pledged as collateral to these loans totaled Rp 1,480,744,676, Rp 1, 602,523,660 and Rp 1,306,968,915 as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively (see Notes 13, 14 and 15).

b. These loans were granted to individuals and companies at average annual interest rates during the period of 15.81% for the two months ended December 31, 2000, 15.24% for the ten months ended October 31, 2000 and 34.01% in 1999 for loans in Rupiah, and 10.62% for the two months ended December 31, 2000, 10.44% for the ten months ended October 31, 2000 and 25.42% in 1999 for loans in foreign currencies.

c. The working capital loans consist of time loans, installment loans, current accounts and overdraft.

d. The consumer loans consist of housing, car and other personal loans.

e. The syndicated loans represent loans provided to customers under syndication agreements with other banks. The Bank's share in syndicated loans wherein it acts as the lead manager is at 58.82% of each syndicated loan facility for the two months ended December 31, 2000 and for the ten months ended October 31, 2000. The participation of the Bank in syndicated loans ranged from 1.22% to 20.10% of each syndicated loan facility for the two months ended December 31, 2000 and for the ten months ended October 31, 2000, and at 10.98% of the syndicated loan facility in 1999.

f. Loans granted to related parties, as reported by the Bank, totaled Rp 861,970, Rp 3,040,490, Rp 2,000,000 or 0.0009%, 0.0032% and 0.0021% of consolidated total assets as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively.

   Loans above Rp 1 billion granted to the related parties excluding the state-owned/entities comprise 2 debtors totaling Rp 3,040,490 as of October 31, 2000 and 1 debtor amounting to Rp 2,000,000 as of December 31, 1999.

g. The Bank's report to Bank Indonesia (unaudited) stated that its Legal Lending Limit (LLL) as of December 31, 2000 was in compliance with the LLL requirements both for the related and non-related party borrowers.

h. The changes in the allowance for losses are as follow:

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
Beginning balance	Rp 324,271,806	Rp 319,675,803	Rp 10,158,372,915
Provisions (reversal) during the period	(90,527,494)	13,809,251	281,294,170
Purchase of loan receivables	134,329	38,926,233	-
Loans written off during the period	(1,638,085)	(55,003,113)	(10,274,469,811)
Recovery of loans written-off	34,025	179,917	1,149,988
Difference in foreign currency translation	2,520,370	6,683,715	153,328,541
Ending balance	Rp 234,794,951	Rp 324,271,806	Rp 319,675,803

As discussed in Note 2h, the allowance for losses on loans is provided based on Bank's management review and evaluation of the collectibility and realizability of each loan account at the end of the period. In determining the aggregate allowance for losses on loans, the Bank uses the Bank Indonesia regulation regarding the Allowance for Losses on Earning Assets as reference.

The Bank's and Subsidiary's management believe that the allowance for losses is adequate to cover any possible losses on uncollectible accounts.

i. Based on the Transfer of Contract Agreement dated April 26, 1999 by and among the Bank, the former majority shareholders (Soedono Salim, Anthony Salim and Andree Halim) and IBRA, the Bank has assigned and transferred to IBRA without any recourse, the rights, benefits, interests, obligations and duties in under each of the loans made by the Bank to the former majority shareholders and their related parties (Affiliate Loans) as stated in the agreement, effective September 21, 1998 with minimum value totaling Rp 47,751,102,000 and effective April 26, 1999 totaling Rp 4,975,473,000 (including Affiliate Loans extended by PT Bank Risjad Salim Internasional, former associated company, totaling Rp 1,115,910,000). The Affiliate Loans denominated in foreign currency were translated into Rupiah using the exchange rates on the respective effective dates of transfer, at Rp 11,075 to US$ 1 on September 21, 1998 and Rp 8,584 to US$ 1 on April 26, 1999. Gain resulting from the exchange rate difference between the exchange rates in the above agreement and exchange rate prevailing on the date of transfer, represented 73.15% of the Gain on Foreign Exchange in the 1999 Consolidated Statement of Income.

j. In accordance with Article 10 of the joint decree No.117/KMK.017/1999 / No. 31/15/KEP/GBI dated March 26, 1999 of the Ministry of Finance and Governor of Bank Indonesia regarding the realization of the recapitalization program for Taken-Over Banks (BTO), the Bank transferred and assigned all its rights and ownership in non-performing earning assets to IBRA under the Transfer of Rights on Receivables Agreement dated April 27, 1999 which was notarized by notarial deed No. 22 of Asmara Noer, S.H. The non-performing earning assets transferred totaling to Rp 11.8 trillion, were fully provided with allowance for losses and transferred at the amount of nil.

k. Restructured loans include interests and other charges converted into principal amount. The excess of the outstanding balance of the loans over the present value of the future cash receipts of the loans after restructuring, including the principal and interests, will be charged to current operations.

Based on the Bank's report to Bank Indonesia (unaudited), during the two months ended December 31, 2000 and ten months ended October 31, 2000, the completed restructured loans by the Bank totaled approximately Rp 121 billion and Rp 106 billion, respectively. Based also on the Bank's report to IBRA (unaudited), loans totaling approximately Rp 23 billion are still in the process of restructuring as of December 31, 2000.

l. As a result of the quasi-reorganization (see Notes 2c and 37), the Bank determined that the loans with long-term periods (5 years or more) as of October 31, 2000 required an adjustment to fair value of Rp 12,384,070. This adjustment was debited to deficit.

m. On July 25, 2000, the Bank and IBRA entered into Contract of Sale Agreements whereby the Bank purchased loan receivables from IBRA totaling US$ 12,405 which comprise 3 debtors (active in trading, distribution and general merchandise, also in business and social services sector) and Rp 45,000,000 which comprise 1 debtor (active in business and social services sector) at the purchase price totaling US$ 10,194 and Rp 27,000,000. The difference arising between the principal amount of the loan receivables and the purchase price was recorded as addition to allowance for losses.

n. The loans to the Bank's officers and employees consist of special interest-bearing loans intended for acquisitions of motor vehicles, houses and other personal properties, maturing within 1 to 20 years. The loans are collected through monthly payroll deductions.

8. GOVERNMENT BONDS

On May 28, 1999, the Bank received the Statement of Account from Bank Indonesia representing the bonds issued by the Government of the Republic of Indonesia at a nominal value totaling Rp 60.88 trillion, which consists of:

Bonds with floating interest rate	Rp 58,124,684,000
Bonds with fixed interest rate	2,752,316,000
Total	Rp 60,877,000,000

Based on the letter of IBRA No. PB-436/BPPN/0699 dated July 1, 1999 as amended by the letter No. PB-479/BPPN/0899 dated August 9, 1999, the above amount was calculated by adding a and b then deducting c as follow:

a. Affiliate Loans of the Bank amounting to Rp 47.75 trillion and Rp 4.98 trillion which had been transferred to IBRA based on the Transfer of Contract Agreement dated April 26, 1999 (see Note 7i).

b. Interests on the Affiliate Loans accrued from the effective transfer dates up to April 30, 1999 at an annual interest rate of 30% totaled Rp 8.77 trillion.

c. The balance of borrowings from IBRA totaling to Rp 0.62 trillion representing the borrowings after deducting the amount of recapitalization from the Government amounting to Rp 28.48 trillion.

Bonds with floating interest rate earn annual interest rates based on Certificates of Bank Indonesia with maturity period of three months, wherein the average annual interest rates during the period were 13.53% for the two months ended December 31, 2000, 11.92% for the ten months ended October 31, 2000 and 18.96% in 1999. These bonds will mature in various dates from July 25, 2002 to July 25, 2009.

Bonds with fixed interest rate earn annual interest rates at 12% and 14%. These bonds will mature on September 15, 2004 and June 15, 2009.

In accordance with Bank Indonesia Regulation in 1999, banks were not allowed to trade these bonds up to January 31, 2000. Under the same regulation, starting February 1, 2000, banks are allowed to trade their Government Bonds maximum 10% of total bonds owned. This regulation had been amended several times, most recently by Bank Indonesia Regulation in 2001 which allows banks to trade their bonds up to 35% of total bonds owned.

The Bank reported to Bank Indonesia regarding its plan to trade its bonds with floating interest rate amounting to Rp 150,000,000 and had obtained approval from Bank Indonesia on January 31, 2000. On August 23, 2000, the Bank reported to Bank Indonesia again regarding its plan to trade its bonds with floating and fixed interest rates totaling Rp 1,115,910,000 and obtained the approval from Bank Indonesia on the same date.

Based on the Ministry of Finance letter to the Governor of Bank Indonesia No. S-595/MK.017/2000 dated November 30, 2000, Bank Indonesia in its letter No. 2/382/DPM/2000 dated December 1, 2000 informed the Bank that the Government intends to implement the bonds exchange offer program. This program offers stapled bonds to be exchanged with fixed interest rate bonds issued by the Government in connection with the bank recapitalization program. Stapled bonds consist of bonds with serial numbers FR0006 and FR0007 which have weighted-average coupon rate equal to the coupon rate of exchanged bonds. Those stapled bonds have the same maturity date with the exchanged bonds.

In conjunction with that offer, the Bank submitted the Application Letter of Bonds Exchange Offer to Bank Indonesia dated December 5, 2000, whereby the Bank applied to exchange bonds with serial number FR0001 totaling Rp 569,344,000 with Stapled Bonds with serial numbers FR0006 and FR0007. Based on the confirmation from Bank Indonesia dated December 8, 2000, Stapled Bonds with serial numbers FR0006 and FR0007 owned by the Bank amounted to Rp 175,183,000 with the annual interest rate of 16.50% and Rp 394,161,000 with the annual interest rate of 10%, respectively.

As a result of the quasi-reorganization (see Notes 2c and 37), the Bank determined that the carrying value of the Government Bonds as of October 31, 2000 required an adjustment to fair value of Rp 26,126,057. This adjustment was debited to deficit.

As of December 31, 2000, Government Bonds owned by the Bank consist of bonds with floating interest rate totaling Rp 56,977,509,000 and bonds with fixed interest rate totaling Rp 2,607,454,943.

9. INVESTMENTS IN SHARES OF STOCK

The following are the details of investments in shares of stock:

	December 31, 2000		
Investee Companies	Type of Business	Percentage of Ownership	Carrying Value
Equity Method			
Fujian Asia Bank Limited, People's Republic of China	Banking	50.000%	Rp 140,925,967
PT Bank Dana Asia	Banking	50.000	-
PT Bank LTCB Central Asia	Banking	25.000	-
PT Bank Yakin Makmur	Banking	25.000	-
			140,925,967
Cost Method			
PT Bank Multicor	Banking	10.000	2,366,469
PT Sarana Riau Ventura	Venture Capital	18.326	1,000,000
PT Sarana Yogya Ventura	Venture Capital	11.655	500,000
PT Sarana Bersama Pembiayaan Indonesia	Investment	5.630	375,000
PT Sarana Maluku Ventura	Venture Capital	6.536	210,000
PT Sarana Kalbar Ventura	Venture Capital	5.703	200,000
PT Sarana Irian Jaya Ventura	Venture Capital	5.628	200,000
PT Sarana Sumut Ventura	Venture Capital	2.917	110,000
PT Sarana Kalsel Ventura	Venture Capital	2.945	100,000
PT Sarana Sumatera Barat Ventura	Venture Capital	2.445	100,000
PT Sarana Surakarta Ventura	Venture Capital	1.750	100,000
PT Aplikanusa Lintasarta	Communications	0.130	80,000
PT Bank Danamon Indonesia Tbk	Banking	0.001	34,468
			5,375,937
Total			146,301,904
Less allowance for losses			2,073,005
Net			Rp 144,228,899

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Investee Companies	October 31, 2000 Type of Business	Percentage of Ownership	Carrying Value
Equity Method			
Fujian Asia Bank Limited, People's Republic of China	Banking	50.000%	Rp 137,501,831
PT Bank Dana Asia	Banking	50.000	-
PT Bank LTCB Central Asia	Banking	25.000	
PT Bank Yakin Makmur	Banking	25.000	-
			137,501,831
Cost Method			
PT Bank Multicor	Banking	10.000%	Rp 2,366,469
PT Sarana Riau Ventura	Venture Capital	18.326	1,000,000
PT Sarana Yogya Ventura	Venture Capital	11.655	500,000
PT Sarana Bersama Pembiayaan Indonesia	Investment	5.630	375,000
PT Sarana Maluku Ventura	Venture Capital	6.536	210,000
PT Sarana Irian Jaya Ventura	Venture Capital	6.490	200,000
PT Sarana Kalbar Ventura	Venture Capital	5.703	200,000
PT Sarana Sumut Ventura	Venture Capital	2.917	110,000
PT Sarana Kalsel Ventura	Venture Capital	2.945	100,000
PT Sarana Sumatera Barat Ventura	Venture Capital	2.445	100,000
PT Sarana Surakarta Ventura	Venture Capital	1.750	100,000
PT Aplikanusa Lintasarta	Communications	0.130	80,000
PT Bank Danamon Indonesia Tbk	Banking	0.001	34,468
			5,375,937
Total			142,877,768
Less allowance for losses			1,835,563
Net			Rp 141,042,205

Investee Companies	December 31, 1999 Type of Business	Percentage of Ownership	Carrying Value
Equity Method			
Fujian Asia Bank Limited, People's Republic of China	Banking	50.000%	Rp 102,092,580
PT Central Sari Finance Corporation	Leasing	35.300	11,799,282
PT Bank Multicor	Banking	64.240	-
PT Bank Dana Asia	Banking	50.000	-
PT Bank Risjad Salim Internasional	Banking	26.667	-
PT Bank LTCB Central Asia	Banking	25.000	-
PT Bank Yakin Makmur	Banking	25.000	-
			113,891,862

(Forward)

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Share Data and Foreign Exchange Rate)

Investee Companies	December 31, 1999 Type of Business	Percentage of Ownership	Carrying Value
Cost Method			
PT Sarana Riau Ventura	Venture Capital	18.000%	Rp 1,000,000
PT Sarana Yogya Ventura	Venture Capital	11.655	500,000
PT Sarana Bersama Pembiayaan Indonesia	Investment	5.630	375,000
PT Sarana Maluku Ventura	Venture Capital	6.536	210,000
PT Sarana Irian Jaya Ventura	Venture Capital	6.667	200,000
PT Sarana Kalbar Ventura	Venture Capital	6.490	200,000
PT Sarana Sumut Ventura	Venture Capital	2.917	110,000
PT Sarana Kalsel Ventura	Venture Capital	3.320	100,000
PT Sarana Sumatera Barat Ventura	Venture Capital	2.445	100,000
PT Sarana Surakarta Ventura	Venture Capital	1.900	100,000
PT Aplikanusa Lintasarta	Communications	0.200	80,000
			2,975,000
Total			116,866,862
Less allowance for losses			1,594,840
Net			Rp 115,272,022

In 1999, PT Bank Multicor, PT Bank Dana Asia, PT Bank Risjad Salim Internasional and PT Bank Yakin Makmur incurred significant losses. The Bank recorded its equity in their net losses to the extent of the carrying value of these investments.

On March 13, 1999, PT Bank Dana Asia and PT Bank Yakin Makmur's operations were suspended by the Government and the banks were classified as banks with suspended operations ("Bank Beku Kegiatan Usaha"). Up to March 9, 2001, the transfer of the banks' assets and settlement of due to/from IBRA accounts are still in process.

Based on the letter of IBRA dated April 21, 1999, IBRA stated that the Bank will not participate in the recapitalization of PT Bank Multicor (Multicor). On the same date, the foreign stockholder of Multicor, The Royal Bank of Scotland plc., agreed to contribute additional capital by placing an Escrow Account in Multicor. Based on the extraordinary general meeting of Multicor's stockholders which was notarized by notarial deed of Budiarti Karnadi, S.H. dated January 14, 2000, Multicor issued new shares and the foreign stockholder fully paid the new shares by converting its Escrow Account in Multicor. This additional capital resulted in the dilution of the Bank's percentage of ownership in Multicor to 10%. Accordingly, since December 31, 1999, the financial statements of Multicor are not included in the consolidated financial statements.

Based on the extraordinary general meeting of stockholders of PT Bank LTCB Central Asia (LTCB) dated August 20, 1999, the stockholders of LTCB agreed to liquidate LTCB. The termination of LTCB's license has been approved by Bank Indonesia on September 14, 1999. Based on the shareholders' resolution on October 18, 1999, LTCB has been dissolved and declared as liquidated.

On January 6, 2000, PT Bank Risjad Salim Internasional, a 26.67%-owned associated bank of the Bank, together with seven other BTO banks signed a Memorandum of Understanding, thereby agreeing to consolidate and integrate the business and operations of those banks with PT Bank Danamon Indonesia Tbk. Based on the Merger Deed which was notarized by notarial deed No. 22 of Hendra Karyadi, S.H. dated May 17, 2000, the Bank's investment in PT Bank Risjad Salim Internasional has been converted to investment in PT Bank Danamon Indonesia Tbk (as the surviving company of the merger) at the ownership percentage of 0.001%. The merger became effective since the approval of the Ministry of Law and Legislation (currently Ministry of Justice and Human Rights) in its decision letter No. C-12650 HT.01.04.TH.2000 dated June 30, 2000.

The Bank's and Subsidiary's equity in net earnings (losses) of associated companies and accumulated equity in net losses are shown below:

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
Beginning balance	(Rp 84,982,119)	(Rp 110,775,165)	(Rp 40,164,149)
Equity in net earnings (losses)	519,654	3,311,039	(57,158,973)
Difference in foreign currency translation	2,904,482	22,482,007	(13,452,043)
Ending balance	(Rp 81,557,983)	(Rp 84,982,119)	(Rp 110,775,165)

Based on the review and evaluation of the Bank's and Subsidiary's management, the collectibility of the investments in shares of stock are classified as pass, except for the investment in PT Sarana Bersama Pembiayaan Indonesia which is classified as loss since December 31, 1999. The Bank's and Subsidiary's management believe that the allowance for losses is adequate to cover any possible losses on unrealizable value from this account.

10. EXCESS OF COST OF INVESTMENT OVER EQUITY IN NET ASSETS OF SUBSIDIARY

As a result of the Bank's quasi-reorganization (see Notes 2c and 37), the Bank eliminated the excess of cost of investment over equity in net assets of Subsidiaries - net (positive goodwill) which the Bank's management considers to have no future economic benefit. Thus, the balance of this account became nil. As of October 31, 2000, the excess of cost of investment over equity in net assets of Subsidiary (positive goodwill) amounted to Rp 28,741,733 and the excess of equity in net assets of Subsidiary over cost of investment (negative goodwill) amounted to Rp 17,821,014 (presented as Other Liabilities in the consolidated balance sheets). This adjustment amounting to Rp 10,920,719 was debited to deficit.

11. PREMISES AND EQUIPMENT

The following are the details of premises and equipment:

		For The Two Months Ended December 31, 2000		
	November 1, 2000	Additions	Deductions	December 31, 2000
Carrying Value				
Direct Ownership				
Landrights	Rp 717,475,162	Rp 552,330	Rp -	Rp 718,027,492
Buildings	974,463,400	2,224,480	-	976,687,880
Office machinery and equipment	954,885,039	65,887,143	8,961,850	1,011,810,332
Transportation equipment	72,556,042	2,514,393	822,623	74,247,812
Leasehold improvements	3,144,578	66,944	-	3,211,522
Library	532,892	2,118	23,289	511,721
Total	2,723,057,113	71,247,408	9,807,762	2,784,496,759
Construction in progress				
Buildings	5,835,968	-	149,096	5,686,872
Total Carrying Value	2,728,893,081	71,247,408	9,956,858	2,790,183,631

(Forward)

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	November 1, 2000	For The Two Months Ended December 31, 2000 Additions	Deductions	December 31, 2000
Accumulated Depreciation				
Landrights	52,938	-	-	52,938
Buildings	98,734,382	8,443,209	-	107,177,591
Office machinery and equipment	542,731,543	41,574,219	5,980,870	578,324,892
Transportation equipment	45,607,024	3,032,234	790,203	47,849,055
Leasehold improvements	2,781,756	157,821	-	2,939,577
Library	509,895	6,899	23,158	493,636
Total Accumulated Depreciation	690,417,538	53,214,382	6,794,231	736,837,689
Net Book Value	Rp 2,038,475,543			Rp 2,053,345,942

	January 1, 2000	For The Ten Months Ended December 31, 2000 Additions	Deductions	October 31, 2000
Carrying Value				
Direct Ownership				
Landrights	Rp 716,396,707	Rp 1,669,255	Rp 590,800	Rp 717,475,162
Buildings	953,351,513	21,506,158	394,271	974,463,400
Office machinery and equipment	725,594,615	287,076,003	57,785,579	954,885,039
Transportation equipment	57,472,605	16,836,142	1,752,705	72,556,042
Leasehold improvements	2,285,392	859,186	-	3,144,578
Library	589,917	26,605	83,630	532,892
Total	2,455,690,749	327,973,349	60,606,985	2,723,057,113
Construction in progress				
Buildings	7,178,348	1,224,502	2,566,882	5,835,968
Total Carrying Value	2,462,869,097	329,197,851	63,173,867	2,728,893,081
Accumulated Depreciation				
Landrights	52,938	-	-	52,938
Buildings	57,772,409	41,056,716	94,743	98,734,382
Office machinery and equipment	508,241,877	75,174,733	40,685,067	542,731,543
Transportation equipment	40,472,730	6,810,884	1,676,590	45,607,024
Leasehold improvements	1,763,973	1,017,783	-	2,781,756
Library	578,031	14,918	83,054	509,895
Total Accumulated Depreciation	608,881,958	124,075,034	42,539,454	690,417,538
Net Book Value	Rp 1,853,987,139			Rp 2,038,475,543

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		For The Year Ended December 31, 1999		
	January 1, 1999	Additions	Deductions	December 31, 1999
Carrying Value				
Direct Ownership				
Landrights	Rp 265,599,542	Rp 452,964,718	Rp 2,167,553	Rp 716,396,707
Buildings	452,639,662	517,837,043	17,125,192	953,351,513
Office machinery and equipment	685,821,572	68,574,122	28,801,079	725,594,615
Transportation equipment	58,643,923	2,635,003	3,806,321	57,472,605
Leasehold improvements	8,025,442	70,106	5,810,156	2,285,392
Library	594,430	7,150	11,663	589,917
Total	1,471,324,571	1,042,088,142	57,721,964	2,455,690,749
Construction in progress				
Buildings	26,850,157	2,201,188	21,872,997	7,178,348
Total Carrying Value	1,498,174,728	1,044,289,330	79,594,961	2,462,869,097
Accumulated Depreciation				
Landrights	376,441	-	323,503	52,938
Buildings	115,986,960	45,952,761	104,167,312	57,772,409
Office machinery and equipment	453,393,520	78,138,997	23,290,640	508,241,877
Transportation equipment	37,089,932	5,990,186	2,607,388	40,472,730
Leasehold improvements	4,524,035	2,640,875	5,400,937	1,763,973
Library	565,041	24,203	11,213	578,031
Total Accumulated Depreciation	611,935,929	132,747,022	135,800,993	608,881,958
Net Book Value	Rp 886,238,799			Rp 1,853,987,139

A substantial portion of the addition to the carrying value of premises and equipment relating to the purchase of assets and betterments capitalized totaled Rp 69,141,854 for the two months ended December 31, 2000, Rp 178,456,257 for the ten months ended October 31, 2000 and Rp 79,490,429 in 1999, and premises and equipment of Subsidiaries prior to acquisition (see Note 3) totaled Rp 1,555,506 in 2000. Other additions consist of the reclassification from construction in progress and difference in foreign currency translation.

Based on the decision letter of the Ministry of Finance No. 384/KMK/04/1998 dated August 14, 1998 and the circular letter of the Director General of Taxes No. SE-29/PJ.42/1998 dated September 17, 1998 regarding the revaluation increment on premises and equipment, the Bank revalued its landrights and buildings as of December 31, 1998. The revaluation was based on the market data approach based on the appraisal report of PT Ujatek Baru dated March 24, 1999.

The following are the details of the revaluation increment on premises and equipment based on the tax office approval in its decision letter No. Kep-2111/WPJ.05/KP.09/1999 dated October 3, 1999:

Market value or fair value	Rp 1,542,029,745
Net book value	498,560,052
Revaluation increment on premises and equipment	Rp 1,043,469,693

The Bank did not pay any taxes on the revaluation increment on premises and equipment, because this revaluation increment was compensated with the tax loss in 1998.

This revaluation was approved and authorized in the extraordinary general meeting of stockholders which was notarized by notarial deed No. 61 dated December 29, 1999 of Hendra Karyadi, S.H. and had been reported to Bank Indonesia by the Bank in its letter No. 636/TKD/1999 dated November 18, 1999.

As a result of the quasi-reorganization (see Notes 2c and 37), the Bank revalued its office machinery and equipment and recorded the revaluation increment on premises and equipment of Rp 124,689,778 as of October 31, 2000 which was credited to deficit. The revaluation of the Bank's office machinery and equipment was based on the market data approach based on the appraisal report of PT Ujatek Baru dated December 20, 2000.

The Bank did not revalue its transportation equipment, library and leasehold improvements due to the difference between their net book value with the market value or fair value was considered immaterial to the consolidated financial statements.

Depreciation charged to operations amounted to Rp 52,543,534 for the two months ended December 31, 2000, Rp 116,122,527 for the ten months ended October 31, 2000 and Rp 132,747,022 for the year ended December 31, 1999 (see Note 29).

The transfer of the title of landrights totaling approximately 32,117 square meters to the Bank's name is currently in process. The landrights with approximately 815 square meters have not been processed for transfer to the Bank's name. Most of these landrights are rights of building (Hak Guna Bangunan) and the rest are rights of ownership (Hak Milik) and rights of landuse (Hak Pakai). The remaining useful lives of these rights ranged from 1 year to 29 years.

The premises and equipment, except for landrights, are covered by insurance against losses by fire and other risks under blanket policies which in the Bank and Subsidiaries management's opinion is adequate to cover possible losses arising from such risks.

From the financial point of view, the completion percentage of the buildings in progress is approximately 95% as of December 31, 2000.

12. OTHER ASSETS

The following are the details of this account:

	December 31, 2000	October 31, 2000	December 31, 1999
Accrued interests receivable	Rp 949,427,489	Rp 919,908,651	Rp 885,979,879
Advances	125,345,871	178,894,154	171,224,771
Refundable deposits	78,255,457	77,493,879	55,427,850
Prepaid expenses	54,005,064	96,869,301	64,523,712
Receivables on sales of payment products	3,676,118	3,230,310	5,937,270
Unrealized gain on foreign currency transactions - net	996,021	586,431	3,311,966
Due from related parties	-	-	346,096,716
Real and chattel properties	-	-	40,500
Others	181,228,084	120,788,603	180,637,615
Total	1,392,934,104	1,397,771,329	1,713,180,279
Less allowance for losses	50,000,000	50,000,000	52,163,104
Net	Rp 1,342,934,104	Rp 1,347,771,329	Rp 1,661,017,175

As a result of the quasi-reorganization (see Notes 2c and 37), the Bank's management determined that the carrying value of its other assets in long-term advances as October 31, 2000 required an adjustment to fair value of Rp 44,613,557. This adjustment was debited to deficit.

As of December 31, 1999, Due from Related Parties represents the receivable from a related party arising from the settlement of forward transactions amounting to US$ 77,384. The related party, in its letter dated April 5, 1999, agreed to repay its liabilities to the Bank amounting to US$ 60,932 in six quarterly installments up to December 2000, while the balance amounting to US$ 16,452 was paid in July 1999. The first, second and third installments each US$ 6,093 totaling US$ 18,279 had been received by the Bank on September 30, 1999, December 29, 1999 and March 13, 2000, respectively. In April 2000, this receivable was converted into a loan facility amounting to US$ 42,653 with a payment period of 3 years.

Other assets - related parties balances consist of Due from Related Parties and a portion of Advances.

The Bank's and Subsidiaries' management believe that the allowance for losses is adequate to cover any possible losses on uncollectible accounts.

13. DEMAND DEPOSITS

Demand deposits consist of the following:

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah	Rp 12,001,298,023	Rp 13,035,183,548	Rp 9,561,656,254
Foreign currencies			
US Dollars	3,893,836,471	3,963,531,855	3,716,804,093
Singapore Dollars	180,663,885	174,955,007	113,663,243
Japanese Yen	100,154,191	51,821,957	36,623,010
Euro Currency	9,266,685	23,717,242	542,823
German Deutschemark	7,880,832	8,509,100	9,902,112
Hong Kong Dollars	7,075,132	6,538,108	630,479
Australian Dollars	3,901,796	5,445,306	3,973,392
British Poundsterling	3,569,400	3,327,164	3,782,666
Total	Rp 16,207,646,415	Rp 17,273,029,287	Rp 13,447,578,072

Demand deposits amounting to Rp 13,352,702, Rp 16,711,278 and Rp 38,993,799 as of December 31, 2000, October 31, 2000, December 31, 1999, respectively, were pledged as collateral to the credit facilities granted by the Bank (see Note 7a).

The average annual interest rates during the period were 5.30% for the two months ended December 31, 2000, 6.05% for the ten months ended October 31, 2000 and 9.76% in 1999 for demand deposits in Rupiah, and 3.17% for the two months ended December 31, 2000, 3.28% for the ten months ended October 31, 2000 and 4.78% in 1999 for demand deposits in foreign currencies.

Demand deposits from related parties totaled Rp 651,246, Rp 1,421,665 and Rp 1,120,378,246 or 0.0007%, 0.0016% and 1.2267% of consolidated total liabilities as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively.

As of December 31, 1999, the demand deposits in Rupiah include the account of PT Bank Risjad Salim Internasional, due to the assignment and transfer of its Affiliate Loans to IBRA amounting to Rp 1,115,910,000 through the Bank (see Note 7i). This demand deposit bears annual interest rates equal to the interest rates on the Government Bonds. On August 25, 2000, the Bank settled its obligation to PT Bank Risjad Salim Internasional by trading its Government Bonds at the same amount to PT Bank Danamon Indonesia Tbk (as the surviving company of the merger of PT Bank Risjad Salim Internasional and seven other BTO banks with PT Bank Danamon Indonesia Tbk) at the same date (see Note 8).

14. SAVINGS DEPOSITS

The following are the details of this account:

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah			
Tahapan	Rp 34,983,991,905	Rp 33,655,662,587	Rp 25,251,233,055
Tapres	5,092,318,879	5,622,164,190	4,962,985,605
BCA Extra	372,722,534	613,542,135	956,368,361
Tabanas Umum	6,828,272	6,839,915	132,130
Tabanas BCA	534,996	560,669	13,999,491
US Dollars	10,022,130	451,033	340,575
Total	Rp 40,466,418,716	Rp 39,899,220,529	Rp 31,185,059,217

Savings deposits amounting to Rp 87,340,945, Rp 83,507,822 and Rp 61,384,902 as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively, were pledged as collateral to the credit facilities granted by the Bank (see Note 7a).

The average annual interest rates during the period were 8.34% for the two months ended December 31, 2000, 8.21% for the ten months ended October 31, 2000 and 15.81% in 1999 for savings deposits in Rupiah, and 3.19% for the two months ended December 31, 2000, 2.60% for the ten months ended October 31, 2000 and 2.70% in 1999 for savings deposits in US Dollars.

Savings deposits from related parties totaled Rp 1,778,280, Rp 2,804,120 and Rp 940,220 or 0.0020%, 0.0031% and 0.0010% of consolidated total liabilities as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively.

15. TIME DEPOSITS

Time deposits consist of the following:

1) Type of time deposits

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah	Rp 26,036,668,396	Rp 26,481,325,904	Rp 39,045,992,442
Foreign currencies			
US Dollars	3,175,866,937	3,058,180,410	2,967,771,856
Singapore Dollars	104,888,859	100,107,045	88,530,234
Hong Kong Dollars	24,281,254	23,516,975	11,377,049
Australian Dollars	14,737,459	16,911,593	9,278,734
Euro Currency	10,701,176	1,650,204	-
British Poundsterling	9,859,256	9,685,962	5,492,001
Japanese Yen	9,185,116	8,093,128	2,200,248
German Deutschemark	1,055,007	22,024,481	22,903,598
Total	Rp 29,387,243,460	Rp 29,721,495,702	Rp 42,153,546,162

2) Time deposit maturities

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah			
1 month	Rp 22,807,854,899	Rp 23,305,408,610	Rp 36,483,543,400
3 months	2,806,960,484	2,770,520,097	2,161,968,521
6 months	237,749,293	227,890,110	201,611,016
12 months	184,103,720	177,507,087	198,869,505
	26,036,668,396	26,481,325,904	39,045,992,442
Foreign currencies			
1 month	3,013,928,317	2,898,606,038	2,735,316,594
3 months	199,506,239	204,456,265	219,038,701
6 months	78,642,605	70,444,194	59,158,103
12 months	58,497,903	66,663,301	94,040,322
	3,350,575,064	3,240,169,798	3,107,553,720
Total	Rp 29,387,243,460	Rp 29,721,495,702	Rp 42,153,546,162

Time deposits amounting to Rp 1,380,051,029, Rp 1,502,304,560 and Rp 1,206,590,214 as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively, were pledged as collateral to the credit facilities granted by the Bank and Subsidiary (see Note 7a).

The average annual interest rates during the period were 10.83% for the two months ended December 31, 2000, 10.33% for the ten months ended October 31, 2000 and 24.68% in 1999 for time deposits in Rupiah, and 5.54% for the two months ended December 31, 2000, 4.83% for the ten months ended October 31, 2000 and 8.36% in 1999 for time deposits in foreign currencies.

Time deposits from related parties totaled Rp 2,647,960, Rp 4,825,050 and Rp 1,931,633 or 0.0030%, 0.0054% and 0.0021% of consolidated total liabilities as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively.

16. TAXES PAYABLE

Taxes payable consist of the following:

	December 31, 2000	October 31, 2000	December 31, 1999
Estimated income tax payable, less tax prepayments of Rp 167,460 in 2000	Rp 6,220,233	Rp -	Rp -
Income taxes			
Article 21	18,800,200	5,399,321	15,056,229
Article 23	98,458,378	85,595,106	106,910,592
Article 25	54,487	-	-
Article 26	316,829	450,568	755,954
Total	Rp 123,850,127	Rp 91,444,995	Rp 122,722,775

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The following is a reconciliation between income before provision for income tax per consolidated statements of income and estimated taxable income for the periods ended December 31, 2000, October 31, 2000 and December 31, 1999:

	For The Year Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
Income before provision for income tax per consolidated statements of income (two months)	Rp 312,321,031	Rp 1,292,247,434	Rp 234,286,261
Income before provision for income tax per consolidated statements of income (ten months)	1,292,247,434	-	-
Deduct income before provision for income tax of Subsidiaries	(29,964,326)	(32,326,193)	(4,361,213)
Eliminating transactions relating to Subsidiaries	23,436,006	32,078,588	4,361,213
Income before provision for income tax attributable to the Bank	1,598,040,145	1,291,999,829	234,286,261
Temporary differences:			
Provision for losses and decline in value on earning assets	(216,733,281)	(137,236,900)	(27,012,510)
Reversal of allowance for losses on earning assets	89,521,761	90,976,440	125,254,350
Gain on purchase of loan receivables	39,060,561	-	-
Salaries and employees' benefits	24,578,888	-	-
Equity in net losses (earnings) of investees - net	(24,312,155)	(32,954,736)	55,906,045
Amortization on long-term prepaid rental and intangible assets	8,393,958	10,397,350	(251,783)
Insurance premium and other prepaid expenses	(2,031,968)	8,616,418	1,957,277
Depreciation	188,008	(8,840,558)	392,176
Provision for decline in market value	-	-	328
Others	178,560	150,557	115,337
Permanent differences:			
Write-off of loans	54,522,367	54,903,735	-
Salaries and employees' benefits	22,944,625	18,753,143	3,883,473
Income on investments in mutual fund units	(7,199,732)	(6,121,926)	(217,313,605)
Provision for losses on credit cards	4,086,409	-	6,639,372
General and administrative expenses	2,795,920	2,265,960	1,637,600
Rental income already subjected to final tax	(2,313,445)	(1,996,823)	(2,101,824)
Entertainment	-	1,812,795	-
Donations	2,087,883	1,337,844	2,040,721
Dividends received	(128,958)	(112,745)	(198,574)
Others	3,009,402	23,133	920,043
Estimated taxable income of the Bank	Rp 1,596,688,948	Rp 1,293,973,516	Rp 186,154,687

The Bank and its foreign Subsidiaries did not record provision for income tax for the year ended December 31, 2000, October 31, 2000 and December 31, 1999 because they still have accumulated tax loss carryforwards.

On December 31, 2000, October 31, 2000 and December 31, 1999, the outstanding balance of deferred tax assets due to the effects of temporary differences between commercial and tax purposes are as follow:

	December 31, 2000	October 31, 2000	December 31, 1999
Deferred Tax Assets			
Accumulated tax loss carryforwards	Rp 1,767,448,743	Rp 1,369,311,600	Rp 1,573,204,800
Placements with other banks	28,366,533	29,794,884	29,794,884
Trading account securities held and bills	33,973,347	26,403,379	26,403,379
Loans	9,338,722	-	-
Government bonds	7,837,817	-	-
Investments in shares of stock	621,902	1,119,159	1,119,159
Premises and equipment	-	263,187	263,187
Other assets	25,289,912	9,485,600	9,485,600
Other liabilities	21,166,045	12,736,537	12,736,537
Total	1,894,043,021	1,449,114,346	1,653,007,546
Deferred Tax Liability			
Premises and equipment	36,984,249	-	-
Net	Rp 1,857,058,772	Rp 1,449,114,346	Rp 1,653,007,546

The tax loss carryforwards which are included in the calculation of deferred tax assets represent the estimated amount deductible from the taxable income for a period of 5 years since the tax loss has been incurred.

At the end of 2000 and 1999, the Bank evaluated the deferred tax assets which have not been recognized in prior years. Based on the Bank management's opinion on the availability of future taxable income which can be compensated against the deferred tax assets, the Bank adjusted the additional deferred tax assets amounting to Rp 453,154,443 and Rp 468,764,100 as of December 31, 2000 and 1999, respectively.

Based on the letter of the Director General of Taxes Director of Income Tax No. S-399/P.J.42/2000 dated October 30, 2000, the Bank still has compensation right on tax loss carryforwards after quasi-reorganization based on the current regulation.

17. FUND BORROWINGS

The following are the details of fund borrowings:

	December 31, 2000	October 31, 2000	December 31, 1999
Rupiah			
(a) Two-step loans	Rp 139,536,298	Rp 140,338,298	Rp 160,203,818
(b) Placements by other banks	95,000,000	-	-
(c) Bank Indonesia	7,707,325	8,107,622	11,723,879
	242,243,623	148,445,920	171,927,697

(Forward)

	December 31, 2000	October 31, 2000	December 31, 1999
Foreign currencies			
(d) Long-term debt	Rp 1,333,705,000	Rp 1,305,905,000	Rp 2,753,510,558
(b) Placements by other banks	292,074,621	178,067,248	130,028,586
	1,625,779,621	1,483,972,248	2,883,539,144
Total	Rp 1,868,023,244	Rp 1,632,418,168	Rp 3,055,466,841

(a) Two-Step Loans

This account consists of the following:

	December 31, 2000	October 31, 2000	December 31, 1999
(1) Asean Japan Development Fund - Overseas Economic Cooperation Fund	Rp 72,062,500	Rp 72,062,500	Rp 77,827,500
(2) Export-Import Bank of Japan	30,831,910	30,831,910	38,853,262
(3) Asian Development Bank	14,229,000	14,229,000	17,391,000
(4) Asean Japan Development Fund - Export-Import Bank of Japan	13,634,000	14,436,000	15,238,000
(5) International Bank for Reconstruction and Development	8,778,888	8,778,888	10,894,056
Total	Rp 139,536,298	Rp 140,338,298	Rp 160,203,818

(1) Asean Japan Development Fund - Overseas Economic Cooperation Fund (AJDF-OECF)

The Bank (through Bank Indonesia) obtained a credit facility with a maximum amount of ¥ 4,145,333 from OECF. This loan which covers a period of 20 years must be drawn down not later than November 30, 1997 and is repayable in semi-annual installments (after a five-year grace period) commencing on August 15, 1998.

This loan bears average annual interest rates during the period of 6.61% for the two months ended December 31, 2000, 8.51% for the ten months ended October 31, 2000 and 20.03% in 1999.

(2) Export-Import Bank of Japan (EIBJ)

The Bank (through Bank Indonesia) obtained credit facilities consisting of four tranches with a total maximum amount of ¥ 5,110,000 from EIBJ.

The loans are repayable in semi-annual installments (after a three-year grace period) commencing on April 1, 1993, January 15, 1994 and July 15, 1995 for the second, third and fourth tranches, respectively. These funding arrangements cover a period of 15 years except for the fifth tranche which covers a period of 11 years and is repayable in semi-annual installments (after a two-year grace period) commencing on September 15, 1994.

This loans bears average annual interest rates during the period of 10.96% for the two months ended December 31, 2000, 12.87% for the ten months ended October 31, 2000 and 26.00% in 1999.

(3) Asian Development Bank (ADB)

The Bank (through Bank Indonesia) obtained a credit facility with a maximum amount of US$ 20,000 from ADB. This loan which covers a period of 15 years is repayable in semi-annual installments (after a three-year grace period) commencing on July 15, 1993.

This loan bears average annual interest rates during the period of 9.92% for the two months ended December 31, 2000, 12.81% for the ten months ended October 31, 2000 and 29.66% in 1999.

(4) Asean Japan Development Fund - Export-Import Bank of Japan (AJDF-EIBJ)

The Bank obtained a credit facility under the Asean Japan Development Fund through Bank Indonesia with a maximum amount of ¥ 905,000 from EIBJ. This facility covers a period of 15 years and is repayable in semi-annual installments (after a three-year grace period) commencing on December 15, 1997.

This loan bears average annual interest rates during the period of 11.40% for the two months ended December 31, 2000, 13.32% for the ten months ended October 31, 2000 and 25.13% in 1999.

(5) International Bank for Reconstruction and Development (IBRD)

This investment loan represents a long-term loan granted to the Bank's customers as funded by IBRD coursed through Bank Indonesia with a maximum amount of US$ 10,000 and used to finance small and medium - scale industries in Indonesia. This loan which covers a period of 15 years must be drawn down not later than June 30, 1995 and is repayable in semi-annual installments (after a three-year grace period) commencing on October 1, 1992.

This loan bears average annual interest rates during the period of 10.04% for the two months ended December 31, 2000, 12.82% for the ten months ended October 31, 2000 and 29.71% in 1999.

The Bank obtained another credit facility in accordance with the Agricultural Financing Project through Bank Indonesia with a maximum amount of US$ 5,300. This facility covers a period of 12 years and is repayable in semi-annual installments (after a three-year grace period) commencing on September 30, 1998.

This loan bears average annual interest rates during the period of 11.41% for the two months ended December 31, 2000, 12.83% for the ten months ended October 31, 2000 and 25.13% in 1999.

(b) Placements by Other Banks

This account represents outstanding borrowings obtained from the money market. The average annual interest rates during the period were 10.88% for the two months ended December 31, 2000, 10.36% for the ten months ended October 31, 2000 and 26.96% in 1999 for placements in Rupiah, and 7.14% for the two months ended December 31, 2000, 5.38% for the ten months ended October 31, 2000 and 2.50% in 1999 for placements in foreign currencies.

(c) Bank Indonesia

The Bank obtained credit facilities from Bank Indonesia to be re-loaned to local customers in the following forms:

	December 31, 2000	October 31, 2000	December 31, 1999
Housing loans (KPR)	Rp 5,665,945	Rp 5,958,780	Rp 6,555,872
Cooperative loans	1,416,062	1,486,591	3,695,993
Agricultural loans (KUT)	596,601	604,817	1,385,863
Small-scale investment loans (KIK)	28,717	57,434	86,151
Total	Rp 7,707,325	Rp 8,107,622	Rp 11,723,879

The loans bear average annual interest rates during the period of 5.25% for the two months ended December 31, 2000, 5.38% for the ten months ended October 31, 2000 and 5.83% in 1999.

(d) Long-term Debt

On August 18, 1998, the Bank entered into an exchange offer agreement through and guaranteed by Bank Indonesia, in which the Negotiable Floating Rate Certificates of Deposits (FRCD) issued by the Bank (through Nassau branch) of US$ 70,000 and placements by other banks of US$ 20,568 were exchanged to new loans divided into four (4) tranches with the following various final maturities:

Tranche	Amount	Final Maturity
One-year	US$ 13,500	August 25, 1999
Two-year	27,000	August 25, 2000
Three-year	39,718	August 25, 2001
Four-year	10,350	August 25, 2002

The interest for each tranche of new loans is repayable in semi-annual payments at the annual rates of 2.75%, 3.00%, 3.25% and 3.50% above six months LIBOR, for the One-year Tranche, Two-year Tranche, Three-year Tranche and Four-year Tranche, respectively.

On May 25, 1999, the Bank entered into an amended exchange offer agreement which included the additional placements by other banks of US$ 171,750 which are included in the Three-year Tranche with final maturity on August 25, 2001. The FRCD of US$ 139,000 was exchanged to new loans divided into three (3) tranches with the following various final maturities:

Tranche	Amount	Final Maturity
One-year	US$ 13,900	June 1, 2002
Two-year	62,550	June 1, 2003
Three-year	62,550	June 1, 2004

The interest for each tranche of new loans is repayable in semi-annual payments at the annual rates of 2.250%, 2.375% and 2.500% above six months LIBOR, for the One-year Tranche, Two-year Tranche and Three-year Tranche, respectively.

On August 25, 1999, the Bank paid the One-year Tranche which had matured on that date, amounting to US$ 13,500. On August 25, 2000, the Bank paid the Two-year Tranche, Three-year Tranche and Four-year Tranche with maturities on August 25, 2000, 2001 and 2002, respectively, totaling US$ 248,818.

18. OTHER LIABILITIES

The following are the details of this account:

	December 31, 2000	October 31, 2000	December 31, 1999
Liabilities on the Bank's services	Rp 290,567,169	Rp 256,541,957	Rp 97,884,133
Remittances and collections	248,888,385	712,638,189	190,512,572
Accrued expenses	252,533,182	234,347,970	300,049,746
Liabilities for sales of payment products	128,013,132	90,313,101	103,378,911
Provisions for losses on certain commitments and contingencies	45,974,595	5,813,939	56,454,634
Unearned income	44,087,524	40,831,098	33,086,659
Marginal deposits	33,549,349	31,991,012	29,150,521
Due to IBRA	-	-	492,112,333
Others	49,942,055	30,452,409	20,556,586
Total	Rp 1,093,555,391	Rp 1,402,929,675	Rp 1,323,186,095

Remittances and collections represent money transfers among the Bank's branches in domestic and overseas and money received by the Bank's branches in different cities for bill/payment notes (current account draft, cheque or bankdraft) which have not been settled as of the balance sheet dates.

Most of the accrued expenses consist of accrual for interest on time deposits amounting to Rp 150,198,109, Rp 126,744,451 and Rp 198,828,098 as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively, and accrual for interest on fund borrowings amounting to Rp 15,973,339, Rp 57,128,965 and Rp 77,788,892 as of December 31, 2000, October 31, 2000, December 31, 1999, respectively.

Due to IBRA represents the excess funds received by the Bank from IBRA with regards to the payment to suspended banks' customers (BBKU) based on the Appointment of Payment Agent Agreement No. 77/BPPN/SP/1999 dated March 31, 1999 between IBRA and the Bank. Under this agreement, IBRA appointed the Bank to act as a payment agent of several suspended banks' guaranteed liabilities. This liability was paid by the Bank to IBRA on September 15, 2000.

19. SUBORDINATED LOANS

In 1995, the Bank obtained a non-interest bearing subordinated loan amounting to Rp 150,000,000 from its former majority stockholders. In 1996, the Bank obtained an additional non-interest bearing subordinated loan amounting to Rp 350,000,000 from the same stockholders. These loans cover a period of 10 years and will be converted to capital stock of the Bank at the latest on the expiry date of the agreement.

These subordinated loans were converted into capital stock and additional paid-in capital on September 21, 1999 and became effective on December 13, 1999 (see Notes 20 and 21).

The Bank also obtained the subordinated loans from Bank Indonesia amounting to Rp 50,000,000 which bear annual interest rate at 5% and are repayable in a period of 20 years under the following schedule:

1st to 4th year	grace period
end of 5th year	Rp 25,000,000
6th to 10th year	Rp 420,663 per year
11th to 19th year	Rp 673,061 per year
20th year	Rp 16,839,136

The subordinated loans amounting to Rp 25,000,000 and Rp 420,633 were paid on November 3, 1999 and November 8, 2000, respectively.

20. CAPITAL STOCK

The following are the details of the stockholders and their respective share ownership:

	December 31 and October 31, 2000		
Stockholders	Number of Shares Subscribed and Fully Paid	Percentage of Ownership	Amount
Republic of Indonesia	2,069,588,269	70.30%	Rp 1,034,794,135
Public	662,400,000	22.50	331,200,000
Anthony Salim	85,210,889	2.89	42,605,445
Soedono Salim	63,195,964	2.15	31,597,982
Andree Halim	63,195,817	2.15	31,597,908
Others	395,061	0.01	197,530
Total	2,943,986,000	100.00%	Rp 1,471,993,000

	December 31, 1999		
Stockholders	Number of Shares Subscribed and Fully Paid	Percentage of Ownership	Amount
Republic of Indonesia	2,731,988,269	92.80%	Rp 1,365,994,135
Anthony Salim	85,210,889	2.89	42,605,445
Soedono Salim	63,195,964	2.15	31,597,982
Andree Halim	63,195,817	2.15	31,597,908
Others	395,061	0.01	197,530
Total	2,943,986,000	100.00%	Rp 1,471,993,000

Based on the agreement on donated shares dated April 23, 1999, shares amounting to 319,999 owned by Sigit Harjojudanto and 279,999 owned by Siti Hardiyanti Hastuti, totaling 599,998 shares, were donated to Soedono Salim (200,000 shares), Andree Halim (199,999 shares) and Anthony Salim (199,999 shares). On the same date, based on the succeeding agreement on donated shares, 200,000 shares owned by Soedono Salim and 199,999 shares owned by Andree Halim, totaling 399,999 shares, were donated to Anthony Salim. Based on the decision of the stockholders in their extraordinary general meeting held on September 21, 1999, whereby the minutes of meeting was legalized by the deed No. LEG/7036/1999 of Hendra Karyadi, S.H. dated September 21, 1999, the donation and transfer of shares were approved by the stockholders.

Based on the same extraordinary general meeting of stockholders, whereby the minutes of meeting was legalized by the deed No. LEG/7038/1999 of Hendra Karyadi, S.H. dated September 21, 1999 and included in the Amendment of the Articles of Association No. 18 dated September 22, 1999 of the same notary, the Bank's authorized capital was increased from Rp 1,500,000,000 (which is divided into 3 million shares with a par value of Rp 500,000 per share) to Rp 3,000,000,000 (which is divided into 6 billion shares with a par value of Rp 500 per share).

Of the stockholders' paid-up capital as of September 21, 1999 amounting to Rp 1,000,000,000, the Bank provided Rp 963,308,093 in accordance with the appropriation for loss write-off, thereby the subscribed and fully paid capital amounted to Rp 36,691,907. At the same time, this subscribed and fully paid capital, after calculating paid-up capital as a result of calculation and compensations of subordinated loans, loan capital, deposits for future stock subscription and temporary capital investment of the Republic of Indonesia, was increased to Rp 1,471,993,000 divided into 2,943,986,000 shares with a par value of Rp 500 per share.

The above changes in the capital stock were approved by the Ministry of Justice (currently Ministry of Justice and Human Rights) in its decision letter No. C-19944.HT.01.04-TH.99 dated December 13, 1999.

Based on the extraordinary general meeting of stockholders which was notarized by notarial deed No. 61 of Hendra Karyadi, S.H. and included in the Amendment of the Articles of Association No. 62 dated December 29, 1999 of the same notary, the stockholders approved, among others:

(i) the increase in the Bank's authorized capital from Rp 3,000,000,000 (divided into 6 billion shares with a par value of Rp 500 per share) to Rp 5,500,000,000 (divided into 11 billion shares with the same par value).

(ii) the initial public offering of the Bank's shares, wherein the shares to be offered will consist of:
- newly issued shares, at the maximum of 327,000,000 shares with the same par value, amounting to Rp 163,500,000, and
- the Republic of Indonesia's shares, at the maximum of 2,731,988,269 shares with the same par value, amounting to Rp 1,365,994,135.

(iii) the change in the Bank's status from a limited liability company to a publicly-listed company (Tbk).

The Amendment of the Articles of Association was approved by the Ministry of Justice (currently Ministry of Justice and Human Rights) in its decision letter No. C-21020.HT.01.04.TH.99 dated December 31, 1999.

The Bank plans to implement a Management Stock Options Plan (MSOP) which will offer incentives to the key management in the form of options to purchase the Bank's newly issued shares. Based on the extraordinary general meeting of stockholders which was notarized by notarial deed No. 61 dated December 29, 1999 of Hendra Karyadi, S.H., the stockholders agreed and granted the authority to the Board of Directors under the approval of the Board of Commissioners to prepare the procedures or mechanism of the MSOP.

In May 2000, the Bank made a public offering of its 662,400,000 shares with a par value of Rp 500 per share at the offering price of Rp 1,400 per share, which constitutes the divestment of shares owned by the Republic of Indonesia as represented by the IBRA. Based on the decision letter of the BAPEPAM No. S-1037/PM/2000 dated May 11, 2000, the Bank's Registration Statement No. 240/DIR/2000 dated March 31, 2000 became effective. The offered shares have been listed in the Jakarta and Surabaya Stock Exchanges since May 31, 2000.

Due to the new implementation of scripless trading of shares offered to the public, the Bank does not have the available data regarding the details of stockholders obtained from the Securities Administration Bureau (Biro Administrasi Efek) and the Indonesian Central Securities Depository (PT Kustodian Sentral Efek Indonesia). Therefore, it is not possible to disclose the public stockholders with 5% or more stockholdings comprising 22.50% of the Bank's paid-up capital.

21. ADDITIONAL PAID-IN CAPITAL

In 1999, based on the decision letter of the Chairman of IBRA No. SK-201/BPPN/0599 dated May 27, 1999 and the Temporary Capital Investment Agreement between the Republic of Indonesia through IBRA with the Bank dated September 21, 1999, with regards to the recapitalization program for the Bank, the Government placed temporary capital investment in the Bank amounting to Rp 28.48 trillion. This temporary capital investment was used for repayment of the borrowings from IBRA.

On September 21, 1999, the above-mentioned deposits for future stock subscription and temporary capital investment together with subordinated loans and loan capital (see Note 19) were converted into paid-up capital amounting to Rp 1,435,301,093 and additional paid-in capital amounting to Rp 28,489,698,907. These conversions became effective since the approval of the Ministry of Justice (currently Ministry of Justice and Human Rights) on December 13, 1999 (see Note 20).

This additional paid-in capital also included appropriation for loss write-off amounting to Rp 963,308,093 which was provided from the paid-up capital (see Note 20).

As a result of the Bank's quasi-reorganization (see Notes 2c and 37), deficit after calculating of the readjustment of assets and liabilities as of October 31, 2000 amounting to Rp 25,853,161,920 was eliminated against the additional paid-in capital.

22. DIFFERENCE IN FOREIGN CURRENCY TRANSLATION

This account represents the exchange rate differentials resulting from the translation of the financial statements of BCA Finance Limited, Hong Kong and BCA Remittance Limited, Hong Kong, from Hong Kong Dollars to Indonesian Rupiah, and of PT Bank Central Asia New York and Nassau branches from United States Dollars to Indonesian Rupiah (see Note 2b). Assets and liabilities as well as commitments and contingencies denominated in foreign currencies are translated into Rupiah to reflect the prevailing rate of exchange at balance sheet date as published by Bank Indonesia (Rp 9,595, Rp 9,395 and Rp 7,100 to US$ 1, and Rp 1,230, Rp 1,205 and Rp 914 to HK$ 1 as of December 31, 2000, October 31, 2000 and December 31, 1999, respectively). The statements of income for the period are derived from the accumulation of the monthly income statement balances which are translated into Rupiah by using the average exchange rate for the month. Starting 1999, the profits and losses of Nassau branch are transferred on a monthly basis to PT Bank Central Asia Head Office, therefore there is no difference in foreign currency translation on the Nassau branch.

23. RETAINED EARNINGS APPROPRIATED FOR GENERAL RESERVE

During their extraordinary general meeting held on December 15, 1997, the stockholders approved to transfer Rp 5,000,000 out of the Bank's unappropriated retained earnings in 1997 to appropriated for general reserve.

24. FORWARD FOREIGN CURRENCY TRANSACTIONS

The outstanding receivables and payables arising from forward foreign currency transactions consist of the following:

		Equivalent Rupiah		
	Foreign Currencies	December 31, 2000	October 31, 2000	December 31, 1999
Receivables				
Forward foreign currency bought for funding	United States Dollars	Rp 412,585,000	Rp 403,985,000	Rp 355,000,000
Payables				
Forward foreign currency sold for funding	United States Dollars	Rp 412,585,000	Rp 403,985,000	Rp 340,800,000
	Hong Kong Dollars	28,144,200	-	26,722,471
Total		Rp 440,729,200	Rp 403,985,000	Rp 367,522,471

The outstanding foreign exchange contracts as of December 31, 2000 and October 31, 2000 have periods ranging from 56 months to 60 months, while the outstanding foreign exchange contracts as of December 31, 1999 have periods ranging from 37 months to 60 months. All of the above-mentioned outstanding foreign exchange contracts will mature on several dates up to September 26, 2002.

25. SEGMENT INFORMATION

The Bank and Subsidiaries classify their types of businesses into three core business segments which are banking, deposit taking and others. Information concerning the Bank's and Subsidiaries' business segments are as follow:

	For The Two Months Ended December 31, 2000		
Information by Business Segments	Interest Income and Other Operating Income	Income (Loss) From Operations	Total Assets
Banking	Rp 2,034,616,094	Rp 308,643,788	Rp 95,862,540,593
Deposit Taking	6,314,519	2,074,112	536,572,522
Others	1,697,973	(5,781,854)	83,310,171
Total	2,042,628,586	304,936,046	96,482,423,286
Elimination	8,058,749	8,642,581	(294,215,929)
Consolidated	Rp 2,050,687,335	Rp 313,578,627	Rp 96,188,207,357

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)
For The Two Months Ended December 31, 2000, Ten Months Ended October 31, 2000
And The Year Ended December 31, 1999
(In Thousands, Except for Number of Branches, Number of Employees,
Share Data and Foreign Exchange Rate)

Information by Business Segments	For The Ten Months Ended October 31, 2000		
	Interest and Investment Income, and Other Operating Income	Income From Operations	Total Assets
Banking	Rp 9,539,630,930	Rp 1,268,621,294	Rp 96,047,838,941
Deposit Taking	23,800,195	6,364,742	526,040,213
Others	13,433,917	8,765,597	86,405,655
Total	9,576,865,042	1,283,751,633	96,660,284,809
Elimination	(33,535,017)	(32,078,587)	(318,913,098)
Consolidated	Rp 9,543,330,025	Rp 1,251,673,046	Rp 96,341,371,711

Information by Business Segments	For The Year Ended December 31, 1999		
	Interest and Investment Income, and Other Operating Income	Income From Operations	Total Assets
Banking	Rp 20,147,809,211	Rp 268,287,784	Rp 96,261,082,488
Deposit Taking	22,635,279	951,065	359,334,453
Total	20,170,444,490	269,238,849	96,620,416,941
Elimination	(769,381)	(4,361,213)	(170,031,979)
Consolidated	Rp 20,169,675,109	Rp 264,877,636	Rp 96,450,384,962

26. INTEREST AND INVESTMENT INCOME

Interest and investment income were derived from:

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
Government bonds	Rp 1,344,290,794	Rp 6,010,617,206	Rp 6,293,331,416
Trading account securities held and bills	185,635,220	1,420,846,104	807,153,201
Loans	170,455,392	531,587,157	6,062,612,736
Placements with other banks	156,363,430	612,391,829	510,482,873
Current accounts with Bank Indonesia	-	-	124,559,985
Others	1,871,217	7,428,911	134,402,758
Total	Rp 1,858,616,053	Rp 8,582,871,207	Rp 13,932,542,969

Interest and investment income earned from the transactions with related parties amounted to Rp 23,864 and Rp 306,886 or 0.0013% and 0.004% of total consolidated interest and investment income for the two months ended December 31, 2000 and for the ten months ended October 31, 2000, respectively.

27. INTEREST EXPENSE

Interest expense was incurred on:

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
Savings deposits	Rp 561,634,110	Rp 2,532,707,278	Rp 3,689,892,957
Time and certificates of deposits	502,784,202	3,055,209,535	9,822,781,359
Demand deposits	134,522,431	701,599,800	857,466,928
Fund borrowings	29,353,726	259,867,312	3,658,423,835
Trading account securities issued	-	-	27,005,447
Others	50,276	266,009,955	265,233
Total	Rp 1,228,344,745	Rp 6,815,393,880	Rp 18,055,835,759

Interest expense charged from the transactions with related parties amounted to Rp 64,391 and Rp 57,024,274 or 0.005% and 0.837% of total consolidated interests expense for the two months ended December 31, 2000 and for the ten months ended October 31, 2000, respectively.

Interest expense - others for the ten months ended October 31, 2000 includes the Bank Indonesia's adjustment on the interest on the Bank's Escrow Account in 1998 amounting to Rp 175,619,272 and additional interest on Discount Facilities amounting to Rp 47,215,854.

28. OTHER OPERATING INCOME - OTHERS

A substantial portion of this account pertains to the monthly administrative income earned by the Bank totaled Rp 64,980,004, Rp 314,085,461 and Rp 255,966,149 for the two months ended December 31, 2000, ten months ended October 31, 2000, and the year ended December 31, 1999, respectively.

29. GENERAL AND ADMINISTRATIVE EXPENSES

The following are the details of this account:

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
Depreciation	Rp 52,543,534	Rp 116,122,527	Rp 132,747,022
Communication	33,422,144	89,210,037	99,595,006
Computer and software	25,494,770	24,270,604	20,477,199
Repairs and maintenance	24,338,353	76,223,408	110,312,722
Rental	24,125,837	110,845,920	106,114,470
Office expense	16,994,741	62,803,792	54,761,748
Promotion and development	12,989,043	40,245,228	35,554,872
Professional fees	8,978,222	43,870,769	18,076,374
Water, electricity and fuel	5,693,172	23,690,347	24,511,394
Training and education	2,239,688	10,967,313	8,115,641
Transportation	2,067,776	5,228,586	5,891,422
Insurance	194,380	1,842,748	6,729,458
Others	698,880	3,753,669	5,439,730
Total	Rp 209,780,540	Rp 609,074,948	Rp 628,327,058

30. SALARIES AND EMPLOYEES' BENEFITS

This account consists of the following:

	For The Two Months Ended December 31, 2000	For The Ten Months Ended October 31, 2000	For The Year Ended December 31, 1999
Salaries, wages and employees' benefits	Rp 162,121,079	Rp 566,784,258	Rp 497,481,164
Other staff expenses	5,416,708	6,215,668	10,897,615
Total	Rp 167,537,787	Rp 572,999,926	Rp 508,378,779

31. RETIREMENT BENEFITS

The Bank has a defined contributory retirement plan covering substantially all of its qualified permanent employees which is administered by a duly appointed trustee, "Dana Pensiun Bank Central Asia" which has been approved by the Ministry of Finance in its decision letter No. KEP-020/KM.17/1995 dated January 25, 1995. Retirement benefits charged to operations totaled Rp 3,387,793, Rp 14,495,379 and Rp 13,217,819 for the two months ended December 31, 2000, ten months ended October 31, 2000 and the year ended December 31, 1999, respectively.

In 2000, the Bank recorded an accrual for termination, gratuity and compensation expenses amounting to Rp 24,578,888 as provided under the Ministry of Manpower Decree No. Kep-150/Men/2000 dated June 20, 2000 regarding the Settlement of Work Dismissal and Determination of Separation, Gratuity and Compensation Payments by Companies. This accrued liability has been determined based on the actuarial valuation as of December 31, 2000 performed by PT Watson Wyatt Purbajaga, an independent actuary, based on its report dated March 28, 2001 which adopted the projected unit credit cost method. Such accrual is presented as part of salaries and employee's benefits expenses in the 2000 consolidated statement of income.

32. LEASES

As of December 31, 2000, PT Bank Central Asia, New York branch has obligations under operating leases for office space expiring through 2006, with the following approximate minimum annual rental commitments:

Year	Amount
2001	US$ 224
2002	166
Thereafter	620
Total future minimum rental payments	US$ 1,010

Rent expense amounted to Rp 411,735 for the two months ended December 31, 2000, Rp 1,946,716 for the ten months ended October 31, 2000 and Rp 2,814,224 for the year ended December 31, 1999, which was included as part of general and administrative expenses in the consolidated statements of income.

33. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The Bank maintains balances and conducts business transactions with its related parties. These balances and transactions, which consist of paying and receiving, and lending and borrowing activities, were conducted in the ordinary course of its business. The following are the significant transactions with related parties:

a. Lending and Borrowing Activities in the Ordinary Course of Business

The balances of lending activities with related parties are shown as part of placements with other banks, loans and other assets (see Notes 5, 7 and 12) including their respective interest receivables. The balances of borrowings from related parties are shown as part of demand deposits, savings deposits and time deposits (see Notes 13, 14 and 15) including their respective interest payables.

b. Transactions with the Government of the Republic of Indonesia

In April 1999, the Bank had transferred and assigned its rights and ownership in the Affiliate Loans and non-performing earning assets to IBRA based on the Transfer of Contract Agreement and Transfer of Rights on Receivables Agreement, respectively (see Notes 7i and 7j).

In May 1999, the Government of the Republic of Indonesia implemented the recapitalization program for the Bank by placing temporary capital investment (see Notes 20 and 21) and issuing Government Bonds (see Note 8).

c. Settlement of Due To and Due From the Former Majority Stockholders

Based on the Transfer of Contract Agreement dated April 26, 1999 by and among the Bank, the former majority shareholders and IBRA, the Bank has assigned and transferred the Affiliate Loans to IBRA (see Note 7i). Subsequent to the transfer, the Bank still received payments on the aforementioned Affiliate Loans totaling Rp 164 billion as of November 30, 1999. This amount was compensated by the Bank with the contingent interest receivable from the Affiliate. The settlement had been approved by the Affiliate and was reported to IBRA.

Based on the decision letter of the Bank's directors No. 1279/MO/DKU/00 dated October 30, 2000, the balance of contingent interest receivables were fully written-off.

d. Very Small Aperture Terminal (VSAT) Rental Agreement

On September 26, 1991, the Bank executed an agreement with PT Rintis Sejahtera (Rintis), a related party, on VSAT rental, which was amended for several times and the latest dated January 3, 2000, extending the term of the lease until January 3, 2001. Based on the conditions in that agreement, VSAT equipment will be installed when the Bank has paid the installation fees and security deposit amounting to US$ 3 per VSAT, which is refundable to the Bank at the end of the rental period.

Total communication expenses charged to operations amounted to Rp 70,401,059 for the year ended December 31, 1999. Since the approval of the Ministry of Justice (currently Ministry of Justice and Human Rights) on December 13, 1999 on the changes of the Bank's capital stock ownership (see Note 20), Rintis is no longer a related party of the Bank.

c. Computers Sale and Purchase Agreement

The Bank purchased computer software and hardware equipment from PT Intikom Berlian Mustika, a related party, with contract values amounting to US$ 4,931 for the year ended December 31, 1999. Since the approval of the Ministry of Justice (currently Ministry of Justice and Human Rights) on December 13, 1999 on the changes of the Bank's capital stock ownership (see Note 20), PT Intikom Berlian Mustika is no longer a related party of the Bank.

f. Technical Assistance and Banking Management Agreement

The Bank signed agreements with PT Bank Risjad Salim Internasional, an associated company, on September 26, 1997 and with PT Bank Multicor, an associated company, on November 24, 1997, in which the Bank agreed to provide technical assistance and banking management services to these associated companies for 5 years which was effective since the date of signing of the agreement. Based on the agreement, the scope of technical assistance and banking management covers:

- assistance in system procedures and banking information technology including assistance in facilities support to manage or process data (technology information system) of associated banks maintained by the Bank; and
- assistance in other areas in technical and banking management which are needed and requested by the associated companies, and also agreed by the Bank.

Upon rendering the services, the Bank received management fees from these associated companies. The amount of management fees and its calculation and also the payment were agreed and determined by both parties.

In addition to the fees, the associated companies are obliged to pay all reimbursements/out-of-pocket expenses spent by the Bank in connection with this assistance to the associated companies, which include, among others, meals, accommodations, transportation and allowance and/or other benefits for each team member based on the compensation package determined by the Bank.

Total management fees received by the Bank upon rendering of these services totaled Rp 798,518 for the two months ended December 31, 2000, Rp 1,410,725 for the ten months ended October 31, 2000 and Rp 1,524,875 for the year ended December 31, 1999.

g. Building Rental Agreement

On January 26, 1998, the Bank entered into a rental agreement with PT Bahana Dharma Utama (BDU), a related party, for the rental of the building located at Jalan Jenderal Sudirman Kav. 22-23 which has a rental period of 5 years commencing on January 1, 1998. Since the approval of the Ministry of Justice (currently Ministry of Justice and Human Rights) on December 13, 1999 on the changes in the Bank's capital stock ownership (see Note 20), BDU is no longer a related party of the Bank.

Rental expense charged to operations totaled Rp 44,717,568 for the year ended December 31, 1999.

h. Insurance

Substantially all of the Bank's premises and equipment, including buildings, automobiles, cash accounts, computer equipment, telephone systems and ATMs are insured with PT Asuransi Central Asia (ACA), a related party. Since the approval of the Ministry of Justice (currently Ministry of Justice and Human Rights) on December 13, 1999 on the changes in the Bank's capital stock ownership (see Note 20), ACA is no longer a related party of the Bank.

34. NET OPEN POSITION

Based on the requirements of Bank Indonesia in 1999, during the transitional periods until June 30, 2000, the Bank should adjust its net open position (including all domestic and overseas branches) to fulfill the required maximum at 20% of capital on a gradual basis. Net open position is the accumulation of absolute amounts of the net difference between assets and liabilities denominated in foreign currencies, in the balance sheet and/or administrative accounts.

In 2000, Bank Indonesia also regulated the calculation and reporting of Net Open Position for those European Community countries with currencies presented in Euro currency with the judgement that the available exchange rates risk since the effectiveness of fixed exchange rates between Euro currency and European Community countries' currencies had been eliminated.

The following is the net open position of the Bank:

	December 31, 2000		
	Assets and Administrative Assets Accounts	Liabilities and Administrative Liabilities Accounts	Net Open Position
US Dollars	Rp 11,290,623,289	Rp 11,088,272,265	Rp 202,351,024
Singapore Dollars	314,317,655	309,529,645	4,788,010
Japanese Yen	129,009,290	129,592,425	583,135
Euro Currency	42,557,078	40,226,231	2,330,847
Australian Dollars	32,400,304	31,619,381	780,923
British Poundsterling	13,972,988	14,964,979	991,991
Hong Kong Dollars	5,613,776	6,443,961	830,185
Canadian Dollars	1,066,705	1,066,621	84
Swiss Franc	753,751	586,944	166,807
Swedish Krona	283,939	81,363	202,576

(Forward)

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	December 31, 2000		
	Assets and Administrative Assets Accounts	Liabilities and Administrative Liabilities Accounts	Net Open Position
Saudi Riyal	Rp 107,237	Rp -	Rp 107,237
Danish Krone	35,383	429,687	394,304
Malaysian Ringgit	74	344,325	344,251
Others	110,419	-	110,419
Total			Rp 213,981,793

	October 31, 2000		
	Assets and Administrative Assets Accounts	Liabilities and Administrative Liabilities Accounts	Net Open Position
US Dollars	Rp 10,809,290,284	Rp 10,755,614,233	Rp 53,676,051
Singapore Dollars	293,377,349	291,349,405	2,027,944
Euro Currency	74,529,529	45,571,565	28,957,964
Japanese Yen	67,747,192	62,904,501	4,842,691
Australian Dollars	36,496,837	36,236,336	260,501
Hong Kong Dollars	35,530,976	35,728,868	197,892
British Poundsterling	14,440,580	14,018,935	421,645
French Franc	2,606,728	20,689	2,586,039
German Deutschemark	2,599,356	31,504,825	28,905,469
Netherlands Guilder	2,234,299	276,929	1,957,370
Swiss Franc	1,111,411	563,508	547,903
Danish Krone	179,590	134	179,456
Saudi Riyal	149,579	-	149,579
Canadian Dollars	142,098	518,502	376,404
Swedish Krona	10,679	36,986	26,307
Italian Lira	2,496	57,804	55,308
Belgian Franc	1,663	147	1,516
Malaysian Ringgit	71	319,800	319,729
Others	131,369	-	131,369
Total			Rp 125,621,137

	December 31, 1999		
	Assets and Administrative Assets Accounts	Liabilities and Administrative Liabilities Accounts	Net Open Position
US Dollars	Rp 13,981,358,670	Rp 13,910,497,119	Rp 70,861,551
Singapore Dollars	222,953,800	219,754,867	3,198,933
Japanese Yen	45,530,360	41,807,612	3,722,748
Euro Currency	36,233,979	1,878,365	34,355,614
Australian Dollars	20,434,809	18,695,301	1,739,508
British Poundsterling	10,756,948	10,329,472	427,476
Hong Kong Dollars	6,281,128	6,326,498	45,370
German Deutschemark	2,539,558	34,838,405	32,298,847
Swiss Franc	1,136,037	555,211	580,826

(Forward)

	December 31, 1999		
	Assets and Administrative Assets Accounts	Liabilities and Administrative Liabilities Accounts	Net Open Position
Netherlands Guilder	Rp 1,073,363	Rp 176,806	Rp 896,557
Belgian Franc	783,822	132	783,690
Malaysian Ringgit	442	240,180	239,738
Others	1,748,273	276,649	1,471,624
Total			Rp 150,622,482

35. ADVERSE ECONOMIC CONDITIONS

Since the middle of 1997 up to the second half of 1999, many Asia Pacific countries, including Indonesia, have experienced adverse economic conditions, mainly resulting from currency depreciation in the region. In Indonesia, these economic conditions which have been characterized by highly volatile foreign currency exchange rates, high interest rates, tight liquidity and the extreme lack of public confidence in the country's banking system, have significantly affected the operations of the Bank and other sectors of economy. The conditions also involved declining prices in shares listed in the Indonesian Stock Exchanges, tightening of available credit and slowing down of economic activities. In addition, the liquidation of several banks in Indonesia gave a negative impact on the public confidence to the banking system, placing more pressure on the liquidity and survival of the banking sector.

To regain public confidence on the banking system, the Government has guaranteed certain obligations of domestic banks as discussed in Note 36.

These adverse economic conditions caused uncertainty with respect to the ability of the Bank's customers to fulfill their obligations when they mature, thereby significantly increasing credit risk inherent in the Bank's lending portfolio. Such economic conditions also affected the Bank's cost of funds as well as the potential for success of its future operations.

Starting in the middle of 1999, the economic conditions in Indonesia have started to show some improvements, mainly the decrease in interest rate on Certificates of Bank Indonesia and inflation rate. However, the Rupiah exchange rate as compared to US Dollar as of December 31, 2000 was weaker than that of December 31, 1999. The economic conditions in Indonesia will still be affected by the social and political stability, the successful of the bank recapitalization and debt restructuring which still in process.

Following the civil unrest that occurred on May 13 to 15, 1998, the Bank experienced significant withdrawals of deposits by its customers which affected the Bank's liquidity. This also resulted in the increase in the Bank's liability to Bank Indonesia (BI) and had significantly reduced the degree of the Bank's soundness. Consequently, on May 28, 1998, the operations of the Bank were taken over by IBRA to improve the Bank's soundness and resolve its financial difficulties. Accordingly, the Bank's status was changed into a government Taken-Over Bank (BTO) (see Note 1a).

In April 1999, the Bank had transferred and assigned its rights and ownership in the Affiliate Loans and non-performing earning assets to IBRA based on the Transfer of Contract Agreement and Transfer of Rights on Receivables Agreement, respectively (see Notes 7i and 7j).

In May 1999, the Government of the Republic of Indonesia implemented the recapitalization program for the Bank by placing temporary capital investment in the Bank amounting to Rp 28.48 trillion. Also, on May 28, 1999, the Bank repaid all its borrowings from IBRA which were previously converted from the BI's liquidity support. Upon the recapitalization, the Bank has fulfilled the minimum Capital Adequacy Ratio (CAR) of 4% as required by Bank Indonesia. Provision for losses on earning assets significantly reduced due to the transfer of non-performing earning assets to IBRA and interest expenses decreased upon the repayment of borrowings from IBRA. On April 25, 2000, IBRA had released PT Bank Central Asia Tbk to Bank Indonesia (see Note 1a).

The Bank's business plans for the year 2001 which were formulated by the Boards of Commissioners and Directors in 48 detailed work plans, have the objective to improve:

1. Profitability,
2. Quality of Earning Assets,
3. Compliance,
4. Risk Management and
5. Corporate Governance.

As of December 31, 2000, as reported to Bank Indonesia, the Bank was in compliance with Bank Indonesia's requirements on CAR, net open position and legal lending limit (unaudited).

The accompanying consolidated financial statements include the effects of the economic conditions to the extent they can be determined and estimated. Recovery of the economic conditions depends on the monetary, fiscal and other measures that have been and will be undertaken by the Indonesian Government, actions which are beyond the Bank's control. Therefore, it is not possible to determine the future effects of the economic conditions on the Bank's earnings and realization of its earning assets, including the effects from its customers, creditors and stockholders.

36. GOVERNMENT GUARANTEES ON THE OBLIGATIONS OF DOMESTIC BANKS

The Ministry of Finance in its decision letter No. 26/KMK.017/1998 dated January 28, 1998 issued government guarantees on domestic bank liabilities including demand deposits, savings deposits, time deposits and deposits on call, bonds, trading account securities issued, interbank call money, fund borrowings, swaps/hedges/futures, derivatives and other contingent liabilities which are bank guarantees, standby letters of credit, performance bonds and other liabilities except, subordinated loans and liabilities to directors, commissioners and related parties. The guarantee carries a term of two years starting on January 26, 1998 up to January 31, 2000. Based on the joint decrees No. 32/46/KEP/DIR and No. 181/BPPN/0599 of the Directors of Bank Indonesia and the Chairman of IBRA dated May 14, 1999, the term of guarantees has been automatically extended for six months, unless IBRA, within six months before the end of this term, announces that it will not extend the term.

Further, the Ministry of Finance issued its decision letter No. 179/KMK.017/2000 dated May 26, 2000 to replace the above-mentioned decision letter regarding the government guarantee on domestic bank liabilities, which is effective from January 26, 1998 up to January 31, 2001. The term of guarantee will be automatically extended for six months continuously, unless the Ministry of Finance, within six months before the end of the term, announces that it will not extend the term.

37. IMPLEMENTATION OF QUASI-REORGANIZATION

As a result of the economic conditions as discussed in Note 35, the Bank incurred a significant loss during 1998 amounting to Rp 28,403,516,687. Upon the recapitalization of the Bank in May 1999, the Bank has significantly reduced the provision for losses on earning assets and interest expenses due to the transfer of non-performing earning assets to IBRA and the repayment of borrowings from IBRA. Although the Bank has booked net income in 1999 and 2000, the Bank still has accumulated negative retained earnings (deficit) amounting to Rp 25,853,161,920 in the consolidated balance sheet as of October 31, 2000.

To achieve a "fresh-start" performance with the balance sheet stated at fair value and without being burdened by deficit, the Bank implemented a quasi-reorganization as of October 31, 2000 (see Note 2c).

The Bank management projects a profitable financial position and a strong capital adequacy ratio (CAR) as supported by the Bank's core strength as a payment settlement agency in Indonesia which will provide positive impact, among others, on its liquidity and fee-based income.

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The consolidated financial position of the Bank as of October 31, 2000 before and after quasi-reorganization is shown below:

	Before Quasi-Reorganization	After Quasi-Reorganization
Assets		
Cash and Cash Equivalents	Rp 6,094,548,026	Rp 6,094,548,026
Placement with Other Banks - Net	9,250,084,965	9,250,084,965
Trading Account Securities Held and Bills - Net	10,119,271,968	10,088,626,593
Loans - Net	6,307,743,008	6,295,358,938
Net Investment in Direct Financing Leases and Consumer Finance Receivables - Net	51,385,823	51,385,823
Government Bonds	59,611,090,000	59,584,963,943
Deferred Tax Assets	1,449,114,346	1,449,114,346
Investments in Shares of Stock	141,042,205	141,042,205
Excess of Cost of Investment Over Equity in Net Assets of Subsidiary	28,741,733	-
Premises and Equipment - Net	1,913,785,765	2,038,475,543
Other Assets - Net	1,392,384,886	1,347,771,329
Total Assets	Rp 96,359,192,725	Rp 96,341,371,711
Liabilities and Stockholders' Equity		
Liabilities		
Deposits	Rp 86,904,739,154	Rp 86,904,739,154
Taxes Payable	91,444,995	91,444,995
Fund Borrowings	1,632,418,168	1,632,418,168
Other Liabilities	1,420,750,689	1,402,929,675
Subordinated Loans	25,000,000	25,000,000
Total Liabilities	90,074,353,006	90,056,531,992
Minority Interest in Consolidated Subsidiary	546,598	546,598
Stockholders' Equity		
Capital Stock	1,471,993,000	1,471,993,000
Additional Paid-in Capital	29,453,007,000	3,599,845,080
Revaluation Increment on Premises and Equipment	1,043,469,693	1,043,469,693
Difference in Foreign Currency Translation	163,985,348	163,985,348
Retained Earnings (Deficit)		
Appropriated for General Reserve	5,000,000	5,000,000
Unappropriated	(25,853,161,920)	-
Stockholders' Equity - Net	6,284,293,121	6,284,293,121
Total Liabilities and Stockholders' Equity	Rp 96,359,192,725	Rp 96,341,371,711

38. SUBSEQUENT EVENTS

a. On January 15, 2001, Bank Indonesia issued regulation outlining the restriction of Rupiah transactions and foreign currency credit offered by banks. The new regulation provides restrictions on banks from engaging in Rupiah transactions with foreign parties as defined in the regulation.

b. Net Open Position

The Bank's net open position as of February 28, 2001 (unaudited) is as follows:

	Assets and Administrative Assets Accounts	Liabilities and Administrative Liabilities Accounts	Net Open Position
US Dollars	Rp 11,321,429,784	Rp 11,280,445,625	Rp 40,984,159
Singapore Dollars	325,126,622	324,583,474	543,148
Japanese Yen	74,407,288	80,855,391	6,448,103
Euro Currency	57,509,024	58,073,855	564,831
Australian Dollars	33,564,131	33,132,524	431,607
Hong Kong Dollars	15,515,529	15,051,166	464,363
British Poundsterling	15,208,320	15,895,015	686,695
Swiss Franc	3,042,119	3,443,148	401,029
Canadian Dollars	568,067	1,028,784	460,717
Danish Krone	515,861	87,976	427,885
Swedish Krona	467,560	382,195	85,365
Saudi Riyal	68,458	-	68,458
Malaysian Ringgit	75	345,204	345,129
Others	55,866	-	55,866
Total			Rp 51,967,355

The above net open position as reported by the Bank to Bank Indonesia was in compliance with Bank Indonesia's requirements.

c. Restructuring of Loans

Based on the Bank's report to Bank Indonesia (unaudited) during the two months ended February 28, 2001, the completed restructured loans by the Bank totaled approximately Rp 0.07 billion. Based also on the Bank's report to IBRA (unaudited), loans totaling approximately Rp 9.22 billion are still in the process of restructuring as of February 28, 2001.

d. Based on the extraordinary general meeting of stockholders which was notarized by notarial deed No. 25 of Hendra Karyadi, S.H. dated April 12, 2001, the stockholders approved the following, among others:

(i) The Bank effected a quasi-reorganization on the consolidated financial statements as of October 31, 2000.

(ii) The increase of the subscribed and fully paid capital stock amounted to Rp 73,599,650 by issuing new common shares without granting preemptive rights to the Bank's shareholders, yet providing the option rights to the members of the Bank's board of directors and management through the Management Stock Option Plan (MSOP) program.

(iii) The new boards of commissioners and directors are as follow:

Board of Commissioners		
President Commissioner	:	Muhammad Djoeana Koesoemahardja
Commissioners	:	Sumantri Slamet Iman Santoso
		Djunaedi Hadisumarto
		Alfred Hadrianus Rohimone *)
Board of Directors		
President Director	:	Djohan Emir Setijoso
Directors	:	Jerry Ng *)
		Suyono Sudirun
		I Dewa Gde Suthapa
		Fero Poerbonegoro
		Aswin Wirjadi
		Jahja Setiaatmadja
		Dhalia Mansor Ariotedjo *)

*) Will be effective once the approval of Bank Indonesia is obtained.

If the amended articles of association, which includes the position of a vice president director, have become legally effective, Jerry Ng will be the vice president director.

(iv) The split of the par value of shares which is Rp 500 per share to Rp 250 per share.

39. NEW ACCOUNTING PRONOUNCEMENTS

a. On March 31, 2000, the Indonesian Institute of Accountants (IAI) issued the revised PSAK No. 31 (Revision 2000), "Accounting for the Banking Industry" which is effective for the financial statements ending on or after January 1, 2001. PSAK No. 31 includes the requirement to recognize the commitment and contingent accounts as part of the balance sheets if certain conditions are fulfilled. The Bank and Subsidiaries are currently analyzing this PSAK and have not yet determined its impact to the consolidated financial statements.

b. In 1998, PSAK No. 55 on "Accounting for Derivative Instruments and Hedging Activities" was issued which is effective on prospective basis for the fiscal year starting after January 1, 2000. This PSAK requires the recognition of all derivative instruments as either assets or liabilities in the financial statements and measurement of such instruments at fair value. On September 10, 1999 IAI issued the revised PSAK No. 55 which defers the effective date of the application of the standard from January 1, 2000 to January 1, 2001. The Bank and Subsidiaries are currently analyzing this PSAK and have not yet determined its impact to the consolidated financial statements.

40. RECLASSIFICATION OF ACCOUNTS

Certain accounts in the consolidated financial statements as of October 31, 2000 and December 31, 1999 which have been reclassified to conform with the presentation of accounts in the consolidated financial statements as of December 31, 2000 are the following:

- Interest Expense - Others amounting to Rp 4,919,244 for the ten months ended October 31, 2000 have been reclassified to the account Other Operating Expenses - Provision for losses and decline in value on earning assets and others.
- Interest Expense - Others amounting to Rp 61,418 for the ten months ended October 31, 2000 have been reclassified to the account Interest and Investment Income - Fees and commissions.
- Certificates of Deposits of each amounting to Rp 9,000 as of October 31, 2000 and December 31, 1999 have been reclassified to the account Time Deposits.
- Non-Operating Expenses - Share in Net Loss of Subsidiary amounting to Rp 4,914,937 as of December 31, 1999 have been reclassified to the account Other Operating Expenses - Others.

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Sejarah Singkat
Brief History

Bank Central Asia (BCA) didirikan pada tanggal 10 Agustus 1955 di pusat perniagaan Jakarta dengan nama Bank Central Asia NV. Bank BCA terus berkembang sehingga pada tahun 1977 telah menyandang predikat Bank Devisa.

Ketika krisis ekonomi melanda Indonesia tahun 1997 yang diikuti dengan "*rush*" besar-besaran oleh nasabah terhadap bank-bank termasuk Bank BCA, likuiditas Bank BCA mengalami penurunan sedemikian rupa sehingga Bank BCA direkapitalisasi dan dimasukkan dalam program penyehatan Badan Penyehatan Perbankan Nasional (BPPN) sebagai *Bank Take Over (BTO)*. Namun dalam tahun-tahun berikutnya Bank BCA berhasil memulihkan bahkan meningkatkan kinerjanya, sehingga berhasil keluar dari pengawasan BPPN pada tanggal 28 April 2000. Pada bulan Mei 2000 Bank BCA mengambil langkah strategis dan mengubah statusnya menjadi perusahaan publik.

Bank BCA memiliki jaringan internasional yang luas dengan kantor cabang di New York dan Nassau, kantor perwakilan di Singapura dan Hong Kong serta 1.500 bank koresponden di 80 negara yang mendukung kegiatan operasi Bank BCA di Indonesia. Dengan jaringan internasional yang luas ini, Bank BCA dapat melayani nasabahnya di luar negeri dan memberi kemudahan nasabah domestiknya yang ingin bertransaksi dengan pihak luar negeri.

Kepercayaan masyarakat untuk menyimpan dana di Bank BCA merupakan salah satu aset terpenting yang dimilikinya. Bank BCA telah berkembang dari bank konvensional yang melayani nasabahnya melalui *teller* menjadi bank berteknologi tinggi yang menawarkan *electronic banking* seperti ATM, *internet banking*, *phone banking* dan *mobile banking*. Dengan jumlah nasabahnya yang besar dan bekerja sama dengan sejumlah *merchant*, Bank BCA bertekad untuk menjadi agen penyelesaian pembayaran yang utama di Indonesia.

BCA menjaga keseimbangan antara keuntungan yang diperoleh dengan layanan yang diberikan kepada nasabah. Dengan selalu menjaga kepercayaan nasabah, Bank BCA siap memasuki era globalisasi, era milenium ketiga.

Bank Central Asia (BCA) was established on 10 August 1955 at the Jakarta commercial center under the name of Bank Central Asia NV. BCA continued to develop its business and it became a licensed foreign exchange bank in 1997.

When the economic crisis hit Indonesia in 1997 followed by a massive public rush, BCA was one among the so many banks affected, causing its liquidity to be depleted to such an extent that the Bank was taken over by the Indonesian Banking Restructuring Agency (IBRA) and placed under the Agency's banking recapitalisation and restructuring program. And yet in the years that followed BCA managed to recover and even improved its performance, and was released from IBRA's supervision on 28 April 2000. In May 2000 BCA made a strategic move to convert its corporate status to a publicly listed company.

BCA has an extensive international network with branch offices in New York and Nassau, representative offices in Singapore and Hong Kong and 1,500 correspondent banks in 80 countries to back up its operations in Indonesia. With this extensive international network, BCA is in a position to serve its customers overseas and offer conveniences to its domestic customers in dealing with overseas parties.

Public trust in BCA is one of the most valuable assets that the Bank has. BCA has grown from a conventional bank that relies on its tellers in serving the customers to a high-tech bank which provides electronic banking like ATM, internet banking, phone banking and mobile banking. Capitalizing on its large customer base and in cooperation with a number of merchants, BCA is committed to becoming a major payment settlement agency in Indonesia.

BCA maintains a well-balanced composition between profits gained and customer services offered. Placing the interest of its customers in the forefront of its consideration, BCA is well prepared to enter the globalisation era, the third millenium era.

Riwayat Singkat Dewan Komisaris

M. Djoeana Koesoemahardja

M. DJOEANA KOESOEMAHARDJA
Presiden Komisaris

M. Djoeana Koesoemahardja, menjabat sebagai Presiden Komisaris Bank BCA sejak 29 Desember 1999. Sebelum bergabung dengan Bank BCA, memegang beberapa jabatan manajerial di Bank Indonesia, menjadi *managing partner* pada kantor akuntan SGV-Utomo/Arthur Andersen dan menjadi direktur atau komisaris di beberapa perusahaan Indonesia. Meraih gelar sarjananya dalam bidang hukum dari Universitas Gajah Mada.

M. DJOEANA KOESOEMAHARDJA
Chairman

Mr. M. Djoeana Koesoemahardja has been President Commissioner of the Bank since December 29, 1999. Prior to joining the Bank, Mr. Koesoemahardja held various managerial positions at Bank Indonesia, was managing partner of SGV Utomo/Arthur Andersen and served as director or commissioner of a number of Indonesian companies. Mr. Koesoemahardja holds a degree in Law from Gajah Mada University.

Djunaedi Hadisumarto

DJUNAEDI HADISUMARTO
Komisaris

Djunaedi Hadisumarto, menjabat sebagai Komisaris Bank BCA sejak 29 Desember 1999. Sebelum itu memegang berbagai jabatan pengawasan dan manajerial di sektor swasta dan pemerintah. Menjadi Komisaris PT Bapindo (dari 1992), Presiden Komisaris (sejak 1998), dan menjadi Wakil Ketua BAPPENAS (sejak 1999). Meraih gelar sarjana ekonomi dari Universitas Indonesia, Master of Public Administration dari University of California Berkeley, Amerika Serikat serta gelar doktor dalam bidang administrasi publik dari University of Southern California.

DJUNAEDI HADISUMARTO
Commisioner

Mr. Djunaedi Hadisumarto has been Commissioner of the Bank since December 29, 1999. Mr. Hadisumarto has held various advisory and managerial positions in the private and public sector. He has served as a commissioner of PT. Bapindo (from 1992), including President Commissioner (since 1998), and as Deputy Head of the National Development Planning Board (since 1999). Mr. Hadisumarto holds a bachelor's degree in Economics from the University of Indonesia, a master's degree in Public Administration from the University of California-Berkeley in the United States, and a doctorate in Public Administration from the University of Southern California.

Sumantri Slamet Iman Santoso

SUMANTRI SLAMET IMAN SANTOSO
Komisaris

Sumantri Slamet Iman Santoso, menjabat sebagai Komisaris Bank BCA sejak 29 Desember 1999. Sebelum memegang jabatan Komisaris Bank BCA, memangku beberapa jabatan akademis, bekerja sebagai konsultan teknologi pada beberapa bank dan menjadi Direktur Utama PT Kustodian Depositori Efek Indonesia. Sejak 1998 menjadi Wakil Kepala BPPN. Meraih gelar doktor dalam bidang ilmu komputer dari University of Illinois, Amerika Serikat.

SUMANTRI SLAMET IMAN SANTOSO
Comissioner

Mr. Sumantri Slamet Iman Santoso has been Commissioner of the Bank since December 29, 1999. Prior to joining the Bank, Mr. Santoso held various academic positions, worked as technology consultant to banks and served as president director of a securities depositary. Since 1998, he has been Deputy Chairman of IBRA. Mr. Santoso holds a doctorate in Computer Science from the University of Illinois in the United States.

Jerry Ng

JERRY NG
Komisaris

Jerry Ng bergabung dengan Bank BCA sebagai Komisaris pada bulan Agustus 2000. Menjabat sebagai *Deputy* Kepala BPPN. Sebelumnya bekerja pada perusahaan-perusahaan dalam Astra International Group antara lain : Bank Universal sebagai Wakil Presiden Direktur dan Federal International Finance sebagai Presiden Direktur. Memulai pendidikan praktis dalam bidang perbankan pada Program Pengembangan Eksekutif Citibank. Lulus dengan gelar BBA dalam bidang Keuangan dan Ekonomi Bisnis dari University of Washington (AS). Mengikuti program eksekutif multi-disipliner setiap tahun sejak 1993 di Harvard Business School dan Stanford Business School.

JERRY NG
Comissioner

Mr. Jerry Ng joined the Bank as Commissioner last August 2000. Mr. Jerry Ng serves as the Deputy Chairman of the Indonesian Bank Restructuring Agency. Mr. Ng previously worked with companies under the Astra International Group such as : Bank Universal as Deputy President Director and Federal International Finance as President Director. His liberal arts education in banking had its beginnings in Citibank's Executive Development Program. He graduated with a BBA in Finance and Business Economics degree from the University of Washington (USA). A lifelong learner, Mr. Ng has been attending multi-disciplinary executive program since 1993 and every year there after at the Harvard Business School and the Stanford Business School.

Riwayat Singkat Direksi

Djohan Emir Setijoso

DJOHAN EMIR SETIJOSO
Presiden Direktur

Djohan Emir Setijoso, menjabat sebagai kuasa Presiden Direktur Bank BCA sejak 1 Juni 1998 dan menjadi Presiden Direktur sejak 29 Desember 1999. Bertanggung jawab atas koordinasi umum maupun pengawasan atas Divisi Audit Internal, Perencanaan dan Pembinaan Wilayah, Hukum, dan Sekretariat Perusahaan Bank BCA. Sebelum bergabung dengan Bank BCA, memegang berbagai jabatan manajerial termasuk sebagai Direktur di Bank Rakyat Indonesia (1965-1998). Pernah menjabat sebagai Presiden Komisaris dan General Manager Bank Inter Pacific (1993-1998). Meraih gelar sarjananya dalam bidang pertanian dari Insititut Pertanian Bogor.

I Dewa Gde Suthapa

I DEWA GDE SUTHAPA
Direktur

I Dewa Gde Suthapa, menjabat sebagai kuasa Direktur Bank BCA sejak 1 Juni 1998 dan Direktur sejak 29 Desember 1999. Sebagai Direktur Pengembangan Bisnis, bertanggung jawab atas Divisi Perbankan Ritel, Penyelamatan Kredit, Evaluasi Kualitas Kredit dan Divisi Bisnis Menengah dan Korporasi. Sebelum bergabung dengan Bank BCA, memegang berbagai posisi manajerial pada Bank BNI (1979-1998). Meraih gelar sarjana dalam bidang ekonomi dari Universitas Pancasila dan gelar master dari University of Dubuque, Amerika Serikat.

Fero Poerbonegoro

FERO POERBONEGORO
Direktur

Fero Poerbonegoro, menjabat sebagai kuasa Direktur Bank BCA sejak 1 Juni 1998 dan Direktur sejak 29 Desember 1999. Sebagai Direktur Tresuri dan Internasional, bertanggung jawab atas Divisi Tresuri, Divisi Perbankan Internasional, *Payment Products Center*, kantor-kantor di luar negeri dan pengelolaan anak perusahaan. Sebelum bergabung dengan Bank BCA, memangku berbagai posisi manajerial pada Bank BNI (1981-1998). Meraih gelar sarjananya dalam bidang keuangan dari Universitas Brawijaya.

DJOHAN EMIR SETIJOSO
President Director

Mr. Djohan Emir Setijoso has been proxy President Director of the Bank since June 1, 1998 and President Director since December 29, 1999. Mr. Setijoso is responsible for general coordination, as well as oversight of the Internal Audit Division, planning and development of regional offices, the Legal Division and the Corporate Secretariat. Prior to joining the Bank, Mr. Setijoso held various managerial positions, including Managing Director at Bank Rakyat Indonesia (1965-1998), and was President Commissioner and General Manager of Inter Pacific Bank (1993-1998). Mr. Setijoso holds a degree in Agriculture from Institut Pertanian Bogor.

I DEWA GDE SUTHAPA
Director

Mr. I Dewa Gde Suthapa has been a proxy Director of the Bank since June 1, 1998 and a Director since December 29, 1999. As the Business Development Director, Mr. Suthapa oversees the Retail Banking Division, the Loan Recovery Division, The Credit Quality Assurance Division, the Medium and Corporate Business Division. Prior to joining the Bank, he held various managerial positions at Bank Negara Indonesia (1979-1998). Mr. Suthapa is a graduate of the Pancasila University and holds a master's degree from the University of Dubuque in the United States.

FERO POERBONEGORO
Director

Mr. Fero Poerbonegoro has been a proxy Director of the Bank since June 1, 1998 and a Director since December 29, 1999. Mr. Poerbonegoro is the Bank's Treasury and International Director and oversees the Treasury Division, the International Banking Division, the Payment Products Center, and the Bank's overseas offices and subsidiaries. Prior to joining the Bank, he held various managerial positions at Bank Negara Indonesia (1981-1998). Mr. Poerbonegoro holds a degree in Finance from Brawijaya University.

Jahja Setiaatmadja

JAHJA SETIAATMADJA
Direktur

Jahja Setiaatmadja, menjabat sebagai kuasa Direktur Bank BCA sejak 30 April 1999 dan Direktur sejak 29 Desember 1999. Sebagai Direktur Keuangan, bertanggung jawab atas Divisi Keuangan, Divisi Logistik, dan Divisi Kredit Menengah dan Korporasi. Memegang berbagai jabatan manajerial pada Bank BCA sejak tahun 1990. Sebelum bergabung dengan Bank BCA, menjabat sebagai Direktur Keuangan pada PT Indomobil Niaga International (1989-1990) dan memegang berbagai jabatan manajerial hingga meninggalkan Kalbe Farma grup tahun 1989 sebagai Direktur Keuangan. Mengawali karirnya tahun 1979 di kantor akuntan publik PriceWaterhouse sebagai akuntan. Meraih gelar sarjananya dalam bidang akuntansi dari Universitas Indonesia.

JAHJA SETIAATMADJA
Director

Mr. Jahja Setiaatmadja has been a proxy Director of the Bank since April 30, 1999 and a Director since December 29, 1999. Mr. Setiaatmadja is the Finance Director of the Bank and oversees the Finance Division, the Logistics Division, and the Medium and Corporate Credit Division. He has served in various managerial capacities within the Bank since 1990. Prior to joining the Bank, he was a Finance Director of Indomobil (1989-1990) and held various managerial capacities since 1980 until he left Kalbe Farma group in 1989 as a Finance Director. He started his career in 1979 at a public accountant firm (PriceWaterhouse) as an accountant. Mr. Setiaatmadja holds a degree in Accounting from the University of Indonesia.

Aswin Wiryadi

ASWIN WIRJADI
Direktur

Aswin Wirjadi, menjabat sebagai kuasa Direktur Bank BCA sejak 30 April 1999 dan Direktur sejak 29 Desember 1999. Sebagai Direktur Operasional dan Perbankan Konsumer, bertanggung jawab atas Divisi Teknologi dan Sistem Informasi, Divisi Pengamanan Sistem Informasi, Divisi Sentralisasi Operasional dan Pendukung Cabang, Divisi Perbankan Konsumer, Divisi Komunikasi dan Jaringan Layanan, dan *Credit Card Center*. Sejak tahun 1990 memegang berbagai jabatan manajerial pada Bank BCA. Sebelum bergabung dengan Bank BCA, menjadi Direktur PT Indomobil Niaga Internasional (1989-1990) dan *Vice President* pada Chase Manhattan Bank, N.A. (1977-1989) dan sebagai *System Engineer* pada PT IBM Indonesia (1972-1977). Meraih gelar sarjananya dalam bidang teknik mesin dari Universitas Katolik Atmajaya.

ASWIN WIRJADI
Director

Mr. Aswin Wirjadi has been a proxy Director of the Bank since April 30, 1999 and a Director since December 29, 1999. Mr. Wirjadi is the Bank's Operations and Consumer Banking Director and oversees the Technology and Information System Division, the Information System Security Division, the Central Operation and Branch Support Division, the Consumer Banking Division, the Communication and Service Network Division, and the Credit Card Center. He has served in various managerial capacities within the Bank since 1990. Prior to joining the Bank, he served as a Director of Indomobil Niaga International (1989-1990) and as Vice President of The Chase Manhattan Bank, N.A. (1977-1989) and as System Engineer of PT IBM Indonesia (1972-1977) . Mr. Wirjadi holds a degree in Mechanical Engineering from the Catholic University of Atmajaya.

Suyono Sudirun

SUYONO SUDIRUN
Direktur

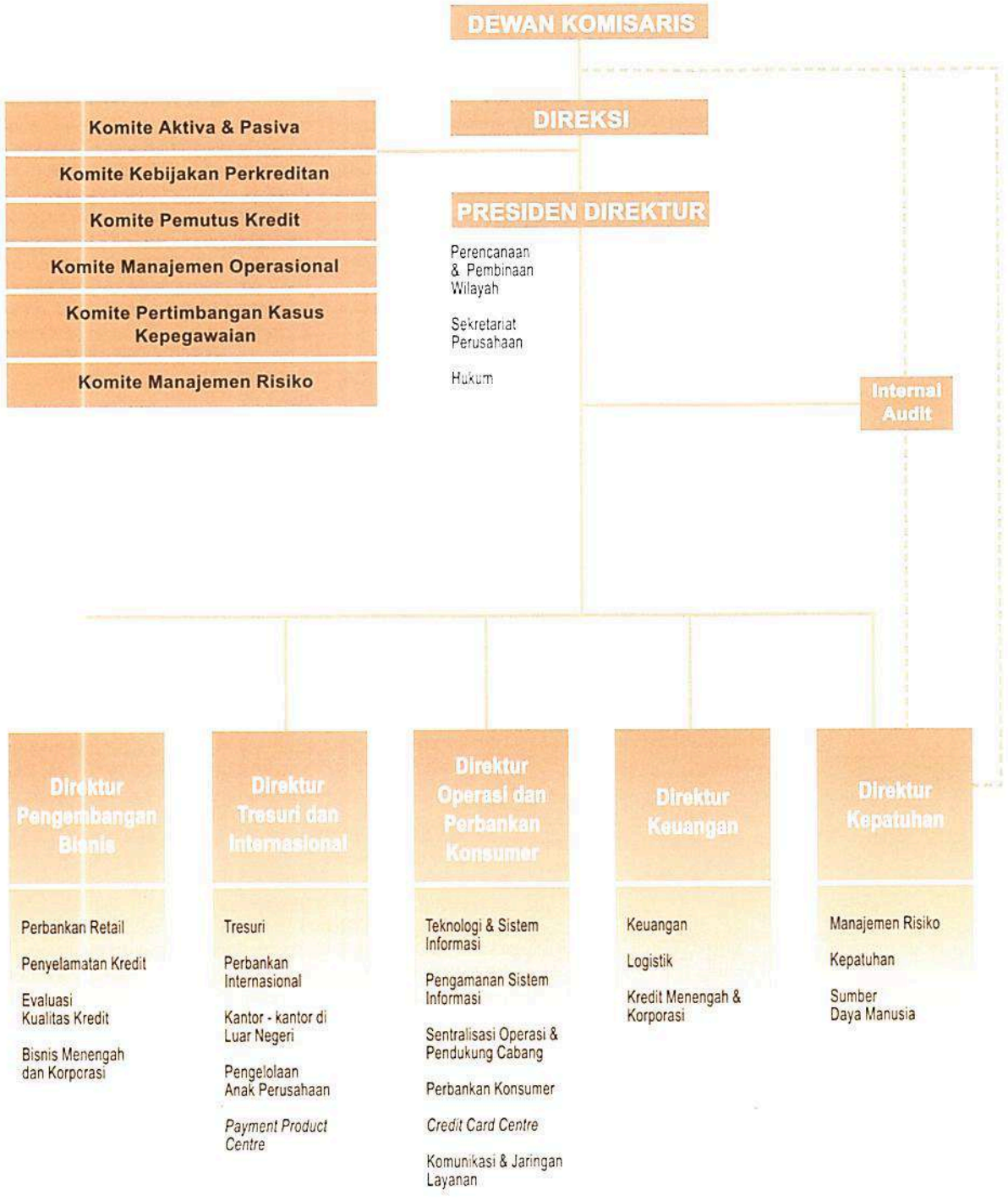
Suyono Sudirun, menjabat sebagai kuasa Direktur Bank BCA sejak 1 Juni 1998 dan Direktur sejak 29 Desember 1999. Sebagai Direktur Kepatuhan, bertanggungjawab atas Divisi Manajemen Risiko dan Kepatuhan serta Divisi Sumber Daya Manusia. Sebelum bergabung dengan Bank BCA, menjabat sebagai Direktur Utama pada PT BKS (1998-1999), Anak Perusahaan Yayasan Dana Pensiun Grup BRI dan memegang berbagai jabatan manajerial termasuk *Chief Auditor* pada Bank Rakyat Indonesia (1964-1998). Meraih gelar master dalam bidang manajemen keuangan dari Greenwich University, Amerika Serikat dan mendapat Qualified Internal Auditor (QIA) Certificate dari Dewan Sertifikasi QIA, Indonesia.

SUYONO SUDIRUN
Director

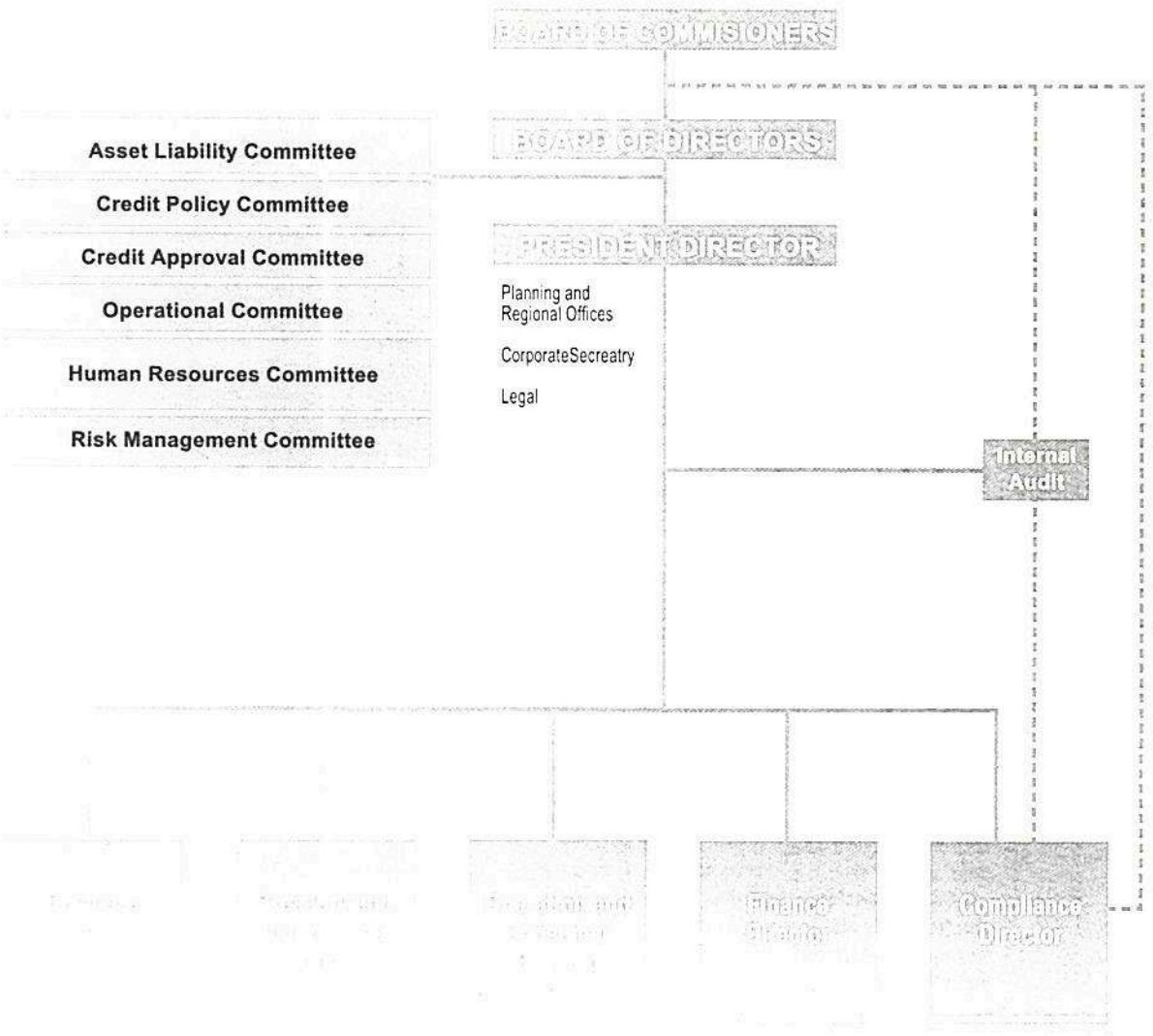
Mr. Suyono Sudirun has been a proxy Director of the Bank since June, 1, 1998 and a Director since December 29, 1999. Mr. Sudirun is the Bank's Compliance Director and oversees the Risk Management & Compliance Division and the Human Resources Division. Prior to joining the Bank, he was the President Director of BKS (1998-1999), a pension fund subsidiary company in the Bank Rakyat Indonesia Group, and held various managerial positions, including Chief Auditor, at Bank Rakyat Indonesia (1964-1998). Mr. Sudirun holds an MBA diploma in Financial Management from Greenwich University in the United States. He also holds a Qualified Internal Auditor (QIA) Certificate from the QIA Certification Board of Indonesia.

Data Perusahaan
Corporate Data

Struktur Organisasi



Organization Structure



Retail Banking

Loan Recovery

Credit Quality Assurance

Medium and Corporate Business

Treasury

International Banking

Overseas Offices

Subsidiary and Affiliated Companies

Payment Product Center

Technology & Information System

Information System Security

Central Operations and Branch Support

Consumer Banking

Credit Card Center

Communication and Service Network

Finance

Logistics

Medium and Corporate Credit

Risk Management

Compliance

Human Resources

Produk dan Layanan BCA

BCA Products and Services

PRODUK SIMPANAN

Rekening Tahapan - Rekening tabungan dengan buku tabungan untuk berbagai transaksi perbankan.

Rekening Tapres - Rekening tabungan dengan laporan bulanan untuk berbagai transaksi perbankan.

Rekening Giro - Rekening untuk aktivitas usaha, dalam Rupiah atau dalam mata uang asing.

Deposito Berjangka dan **Sertifikat Deposito** - Rekening simpanan berjangka waktu satu minggu sampai dua belas bulan, dalam Rupiah atau mata uang asing.

KARTU KREDIT

Kartu kredit VISA, MasterCard, JCB Card dan **BCA Card**. BCA menerbitkan berbagai macam kartu kredit dan menerima transaksi *processing merchant sales draft*.

PERBANKAN ELEKTRONIK

ATM BCA - fasilitas yang diberikan kepada nasabah Rekening Tabungan dan Rekening Pribadi untuk melakukan transaksi perbankan dengan **Kartu ATM *Passport* BCA** di Mesin ATM (Anjungan Tunai Mandiri).

Debit BCA - fasilitas yang diberikan kepada pemegang Kartu ATM *Paspor* BCA untuk dapat melakukan pembayaran secara *non-cash* atas pembelian dari *merchant* yang berpartisipasi dalam layanan *Debit BCA*.

Tunai BCA - fasilitas yang diberikan kepada pemegang Kartu ATM Paspor BCA untuk dapat melakukan penarikan tunai dari *merchant* yang berpartisipasi dalam layanan *Tunai BCA*.

Internet Banking - fasilitas yang diberikan kepada pemegang Kartu ATM Paspor BCA untuk dapat melakukan transaksi perbankan *non-cash* melalui web-site BCA : **www.klikbca.com**

LAYANAN TRANSAKSI PERBANKAN

BCA *by Phone* - pelayanan telepon otomatis yang memberikan informasi tentang saldo rekening, suku bunga, kartu kredit, kurs mata uang asing dan transaksi terbaru serta laporan bulanan dengan faks.

Halo BCA - fasilitas pelayanan nasabah langsung 24 jam yang menyediakan berbagai informasi serta menerima keluhan dan saran nasabah. Terdapat delapan lokasi yang dapat ditelepon nasabah untuk meminta bantuan atau melaporkan masalahnya.

Kiriman Uang - sarana pengiriman uang tercepat, dalam mata uang Rupiah atau asing, ke dalam atau ke luar negeri sesuai kebutuhan bisnis nasabah.

Inkaso - Layanan untuk menagihkan warkat, baik dalam mata uang Rupiah ataupun mata uang asing ke bank tertarik. Jenis warkat yang dapat ditagihkan berupa cek pribadi, cek perusahaan, atau *bank draft*.

SAVINGS ACCOUNTS

Tahapan Account *- A passbook savings account for various banking transactions.*

Tapres Account *- A statement savings account for various banking transactions.*

Demand Deposit *- Account A business transactions account in rupiah or foreign currencies.*

Time Deposit *and* ***Certificate of Deposit*** *- Savings account for periods ranging from one week to twelve months, in rupiah or foreign currencies.*

CREDIT CARDS

VISA Credit Card, MasterCard, JCB Card *and* ***BCA Card****. BCA issues various credit cards and assists in processing merchant sales draft transactions.*

ELECTRONIC BANKING

BCA ATM *- facility given to Savings Account and Personal Account customers to do banking transactions using their* ***BCA Passport ATM Cards*** *on ATM (Automated Teller Machine) terminals.*

BCA Debit *- A facility given to* ***BCA Passport ATM*** *Card holders to make noncash purchases at participating merchants.*

BCA Cash *- A facility given to* ***BCA Passport ATM*** *Card holders to withdraw money from participating merchants.*

Internet Banking *- A facility given to* ***BCA Passport ATM*** *Card holders to make noncash banking transactions through BCA web-site:* ***www.klikbca.com***

BANKING TRANSACTION SERVICES

BCA by Phone *- An automated telephone service giving information on account balance, interest rates, credit cards, foreign exchange rates and recent transactions, as well as monthly statements by fax.*

Hallo BCA *- A 24-hour live customer service which provides various information and takes customer complaints and suggestions. There are eight locations which can be called by customers to ask for assistance or report problems.*

Remittance *- A service which provides the speediest way of transferring money in rupiah or foreign currencies, inward or outward, according to the customer's business requirements.*

Collection *- A service to collect drafts either in rupiah or foreign currencies from drawee bank in the form of personal check, corporate check or bank draft.*

FASILITAS KREDIT

Kredit Konsumen - kredit untuk membeli rumah atau mobil baru.

Kredit Modal Kerja

Kredit Lokal (Pinjaman Rekening Koran) - pinjaman jangka pendek dengan batasan pinjaman yang dikaitkan dengan rekening koran sehingga nasabah mudah dan leluasa mengambil dan membayarnya.

Kredit Berjangka *(Revolving)* - pinjaman jangka pendek yang dapat ditarik dan dilunasi secara bertahap sesuai dengan kebutuhan.

Kredit Berjangka *(Insidentil)* - pinjaman khusus jangka pendek untuk memenuhi kebutuhan sumber dana mendesak.

Kredit Ekspor - pinjaman khusus jangka pendek bagi eksportir atau pemasok untuk membiayai kegiatan pra-ekspor.

Trust Receipt - pinjaman jangka pendek untuk penebusan dokumen-dokumen impor, setelah semua kewajiban-kewajiban pembayaran bea masuk terhadap Pabean dipenuhi.

Kredit Investasi *(Investment Loan)*

Kredit Angsuran *(Installment loan)* - pinjaman jangka pendek atau menengah untuk membiayai pembelian barang-barang modal dan/atau tambahan modal kerja dalam rangka peremajaan, perluasan, peningkatan kapasitas usaha, atau pendirian unit usaha baru.

Kredit Investasi (*Two-Steps Loan*) - pinjaman jangka menengah atau panjang khusus untuk pembelian barang-barang modal.

LAYANAN PENUNJANG BISNIS

Bank Garansi

Bid Bond - garansi yang diterbitkan untuk memenuhi prasyarat mengikuti tender/lelang.

Payment Bond - garansi yang diterbitkan untuk menjamin pembayaran kepada pihak ketiga.

Advance Payment Bond - garansi yang diterbitkan untuk menjamin pelaksanaan suatu pekerjaan yang telah dibayar terlebih dahulu oleh pihak ketiga.

Perfomance Bond - garansi yang diterbitkan untuk menjamin pelaksanaan suatu proyek, umumnya proyek konstruksi, milik pihak ketiga.

Pusat Pengelolaan Pembebasan dan Pengembalian Bea Masuk (P4BM) - garansi yang diterbitkan khusus untuk menjamin pembayaran kepada P4BM atas Bea Masuk, Bea Masuk Tambahan dan PPN terhadap barang dan bahan asal impor yang ditangguhkan pembayarannya.

CREDIT FACILITIES

Consumer Loan - *A loan for purchasing a new house or a new car.*

Working Capital Loan

Local Loan (Current Account Loan) - *A current-account related short-term loan for easy withdrawal and repayment.*

Revolving Loan - *A short-term loan which can be withdrawn and repaid in stages as required.*

Incidental Loan - *An emergency short-term loan to cover urgent need of funds.*

Export Loan - *A short-term loan provided for exporters or suppliers to meet their preexport financing requirements.*

Trust Receipt - *A short-term loan to clear import documents after settlement of all import duties to the Customs.*

Investment Loan

Installment Loan - *A short-term or medium-term loan to finance capital goods and/or additional working capital requirements in rehabilitation, expansion or enlargement of existing business or establishment of new business.*

Two-Step Loan - *A medium-term or long-term loan for purchasing capital goods.*

BUSINESS SUPPORT SERVICES

Bank Guarantee

Bid Bond - *A guarantee issued to fulfill tender/bidding prerequisites.*

Payment Bond - *A guarantee issued to secure payment to third party.*

Advance Payment Bond - *A guarantee issued to secure the performance of a project that has been prepaid by third party.*

Performance Bond - *A guarantee issued to secure the performance of a work, generally construction project, of a third party.*

Import Duty Exemption and Refund Center (P4BM) - *A guarantee issued to secure payment to P4BM of deferred import duty, additional import duty and VAT on imported goods and materials.*

Data Perusahaan
Corporate Data

Produk & Layanan BCA
BCA Products & Services

Ekspor-Impor

Letter of Credit (L/C) - mulai dari *Sight L/C* (atas unjuk), *Usance L/C* (berjangka), *Red Clause L/C* (pembayaran di muka), hingga *Standby L/C*. Penerbitan *L/C* dapat dilayani dalam 22 mata uang asing ke berbagai penjuru dunia.

Negosiasi - pembayaran di muka kepada eksportir melalui pengambilalihan dokumen ekspor atas dasar *L/C*.

Diskonto - fasilitas yang memungkinkan nasabah menarik pembayaran terlebih dahulu dengan menjual tagihan *L/C* ekspor berjangka yang sudah diterima Bank Pembuka *L/C* kepada BCA.

Documentary Collections - fasilitas untuk melakukan transaksi ekspor-impor dengan menggunakan instrumen pembayaran *Documentary Collections*.

Valuta Asing

Forward - transaksi penjualan atau pembelian valuta asing dalam jumlah dan harga tertentu dengan penyerahan dan penerimaan dana yang akan dilaksanakan lebih dari 2 (dua) hari kerja sejak tanggal transaksi.

Swap - transaksi gabungan jual-beli antara 2 (dua) jenis mata uang dalam jumlah dan harga tertentu melalui pembelian tunai *(SPOT)* dan penjualan kembali secara berjangka *(FORWARD)* atau penjualan tunai *(SPOT)* dan pembelian kembali secara berjangka *(FORWARD)*.

Cash Management

BCA Link - produk perbankan elektronik untuk membantu mengatur keuangan perusahaan melalui komputer pribadi *(PC)* nasabah.

Export-Import

Letter of Credit (L/C) - *From Sight L/C, Usance L/C, Red Clause L/C to Standby L/C in 22 foreign currencies to various parts of the world.*

Negotiation - *Advanced payment to exporters by taking over L/C export documents.*

Discount - *A facility which enables the customers to receive advanced payment by selling Usance L/C that has been accepted by opening bank to BCA.*

Documentary Collections - *A facility to make export-import transactions by using Documentary Collections payment instrument.*

Foreign Exchange

Forward - *Foreign exchange sale or purchase transactions in a fixed amount and at a fixed price by delivery and receipt of funds in more than two business days from the transaction date.*

Swap - *A combined transaction of sale and purchase between two currencies in a fixed amount and at a fixed price by cash purchase (SPOT) and future resale (FORWARD) or cash sale (SPOT) and future repurchase (FORWARD).*

Cash Management

BCA Link - *An electronic banking product to assist corporate customers in managing their finance via personal computers.*

Susunan Kepemilikan Saham
Composition of Stockholder Ownership

Pemegang Saham PT BANK CENTRAL ASIA Tbk Per 31 Desember 2000
Stockholder of PT BANK CENTRAL ASIA Tbk as of December 31,2000

Pemegang Saham *Stockholder*	**Persentase Kepemilikan** *Percentage* Ownership*
Negara Republik Indonesia yang diwakili oleh Badan Penyehatan Perbankan Nasional (BPPN) *The Republic of Indonesia qq The Indonesian Banking Restructuring Agency (IBRA)*	70,30 %
Masyarakat *Public*	22,50 %
Anthony Salim	2,89 %
Soedono Salim	2,15 %
Andree Halim	2,15 %
Lain - lain *Others*	0,01 %
Jumlah *Total*	100,00 %

Anak Perusahaan
Subsidiaries

No	Nama Perusahaan *Company Name*	% Kepemilikan *% Ownership*	Bidang usaha *Type of Business*
1.	BCA Finance Limited	99,99%	Lembaga keuangan non-bank *Non-bank financial institution*
2.	BCA Remittance Limited	99,99%	Lembaga keuangan non-bank *(money changer, remittance, consumer loan services)* *Non-bank financial institution* *(money changer, remittance, consumer loan services)*
3.	PT Central Sari Finance Corporation	99,00%	Lembaga pembiayaan *Finance company*
4.	PT Sarana Riau Ventura	18,326%	Perusahaan Modal Ventura *Venture Capital Company*
5.	PT Sarana Yogya Ventura	11,655%	Perusahaan Modal Ventura *Venture Capital Company*
6.	PT Bank Multicor	10,00%	Perbankan *Bank*
7.	PT Sarana Bersama Pembiayaan Indonesia	5,630%	Perusahaan Modal Ventura *Venture Capital Company*
8.	PT Sarana Kalbar Ventura	5,703%	Perusahaan Modal Ventura *Venture Capital Company*
9.	PT Sarana Irian Jaya Ventura	5,628%	Perusahaan Modal Ventura *Venture Capital Company*
10.	PT Sarana Maluku Ventura	6,536%	Perusahaan Modal Ventura *Venture Capital Company*
11.	PT Sarana Kalsel Ventura	2,945%	Perusahaan Modal Ventura *Venture Capital Company*
12.	PT Sarana Sumut Ventura	2,917%	Perusahaan Modal Ventura *Venture Capital Company*
13.	PT Sarana Sumbar Ventura	2,445%	Perusahaan Modal Ventura *Venture Capital Company*
14.	PT Sarana Surakarta Ventura	0,130%	Perusahaan Modal Ventura *Venture Capital Company*
15.	PT Bank Danamon Indonesia Tbk	0,001%	Lembaga Keuangan *Banking*

Penyertaan Tidak Langsung:

Fujian Asia Bank Limited
* BCA *Finance Limited* memiliki 50% saham.
* Bidang usaha: perbankan

PT Aplikanusa Lintasarta
* BCA adalah salah satu pendiri dari Yayasan Perbanas, yang memiliki penyertaan 0,2% pada PT Aplikanusa Lintasarta.

Indirect Investment:

Fujian Asia Bank Limited
* *BCA Finance Limited owns 50% shareholding.*
* *Business Line: banking*

PT Aplikanusa Lintasarta
* *BCA is one of the founders of Perbanas Foundation,which holds 0.2% stake in PT Aplikanusa Lintasarta.*

Data Perusahaan
Corporate Data

Kantor Cabang
Branches

KANTOR WILAYAH I
Regional Office I

Terdiri dari 12 Kantor Cabang Utama dan 52 Kantor Cabang Pembantu. Terletak di kota :
Consisting of 12 main branches and 52 sub branches in :

Bandung	Garut	Purwakarta
Banjar	Indramayu	Subang
Ciamis	Karawang	Sukabumi
Cianjur	Kuningan	Sumedang
Cirebon	Majalengka	Tasikmalaya

KANTOR WILAYAH II
Regional Office II

Terdiri dari 13 Kantor Cabang Utama dan 65 Kantor Cabang Pembantu. Terletak di Kota :
Consisting of 13 main branches and 65 sub branches in :

Semarang	Kudus	Purworejo
Ambarawa	Kutoarjo	Salatiga
Banjarnegara	Madiun	Slawi
Batang	Magelang	Solo
Blora	Muntilan	Sragen
Brebes	Pati	Tegal
Cepu	Pekalongan	Temanggung
Cilacap	Pemalang	Ungaran
Jepara	Ponorogo	Wonogiri
Karanganyar	Purbalingga	Wonosari
Kendal	Purwodadi	Wonosobo
Klaten	Purwokerto	Yogyakarta

KANTOR WILAYAH III
Regional Office III

Terdiri dari 13 Kantor Cabang Utama dan 99 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 13 main branches and 99 sub branches in :

Surabaya	Lamongan	Sidoarjo
Bangkalan	Mojokerto	Sumenep
Gresik	Pamekasan	Tuban
Jombang	Sampang	

KANTOR WILAYAH IV
Regional Office IV

Terdiri dari 11 Kantor Cabang Utama dan 29 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 11 main branches and 29 sub branches in :

Denpasar	Kuta	Palopo
Ambon	Makassar	Palu
Gianyar	Manado	Praya
Kendari	Maros	Sanur
Klungkung	Mataram	Singaraja
Kupang	Negara	Tabanan

KANTOR WILAYAH V
Regional Office V

Terdiri dari 13 Kantor Cabang Utama dan 16 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 13 main branches and 16 sub branches in :

Medan	Kisaran	Tanjung Balai
Banda Aceh	Lhokseumawe	Tanjung Pinang
Batam	Padang	Tebing Tinggi
Binjai	Pekanbaru	

KANTOR WILAYAH VI
Regional Office VI

Terdiri dari 10 Kantor Cabang Utama dan 15 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 10 main branches and 15 sub branches in :

Palembang	Curup	Metro Lampung
Bandar Lampung	Jambi	Muara Enim
Bangka	Kotabumi	Pangkal Pinang
Baturaja	Lahat	Prabumulih
Bengkulu	Lubuk Linggau	

KANTOR WILAYAH VII
Regional Office VII

Terdiri dari 10 Kantor Cabang Utama dan 41 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 10 main branches and 41 sub branches in :

Malang	Kediri	Pasuruan
Banyuwangi	Kertosono	Probolinggo
Batu	Lawang	Situbondo
Blitar	Lumajang	Trenggalek
Bondowoso	Nganjuk	Tulungangung
Jember	Pare	

KANTOR WILAYAH VIII
Regional Office VIII

Terdiri dari 6 Kantor Cabang Utama dan 77 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 6 main branches and 77 sub branches in :

Jakarta	Depok	Sawangan
Bekasi	Karawang	Tangerang
Ciputat		

KANTOR WILAYAH IX
Regional Office IX

Terdiri dari 7 Kantor Cabang Utama dan 88 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 7 main branches and 88 sub branches in :

Jakarta	Bogor	Karawang
Bekasi	Cibinong	Pondok Gede

KANTOR WILAYAH X
Regional Office X

Terdiri dari 5 Kantor Cabang Utama dan 85 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 5 main branches and 85 sub branches in :

Jakarta
Bekasi

KANTOR WILAYAH XI
Regional Office XI

Terdiri dari 5 Kantor Cabang Utama dan 4 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 5 main branches and 4 sub branches in :

Samarinda	Pontianak
Balikpapan	Singkawang
Banjarmasin	

KANTOR WILAYAH XII
Regional Office XII

Terdiri dari 6 Kantor Cabang Utama dan 111 Kantor Cabang Pembantu. Terletak di kota:
Consisting of 6 main branches and 111 sub branches in :

Jakarta	Serang
Cilegon	Tangerang
Rangkasbitung	

NON WILAYAH
Non Regional Office

Terdiri dari 1 Kantor Cabang Utama
Terletak di kota:
Consisting of 1 main branch in :

Jakarta

CABANG LUAR NEGERI
Overseas Branches

Nassau
New York

KANTOR PERWAKILAN
Representatives Offices

Singapore
Hongkong

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